

requirements. The report is submitted through a federally approved vendor and the institution retains for at least two years a copy of the report signed and verified by certain officers of the banking institution.

Senate Bill 610, which was passed by the General Assembly and signed by me on April 29, 1997, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1210.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 1210

AN ACT concerning

Banking Institutions – Reports of Financial Condition

FOR the purpose of allowing banking institutions, under certain circumstances, to electronically file certain reports of financial condition with the Commissioner of Financial Regulation; allowing the Commissioner to establish procedures for certain electronic filings; and generally relating to reports of financial condition from banking institutions.

BY repealing and reenacting, with amendments,
Article – Financial Institutions
Section 5-206
Annotated Code of Maryland
(1992 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Financial Institutions

5-206.

(a) At least twice a year, the Commissioner shall ask every banking institution to submit a financial report that shows in detail the assets and liabilities of the institution as of the close of the business day that the Commissioner specifies.

(b) The Commissioner shall:

(1) Provide forms that conform as closely as practicable to the forms that the federal banking authorities use; or

(2) Accept from a banking institution a copy of a reasonably recent report that the institution submitted to a federal banking authority.

(c) (1) Within 30 days after a banking institution receives the request for a financial report, the institution shall submit the report.