

Commissioner to issue a cease and desist order under the Maryland Consumer Loan Law under certain circumstances; authorizing the Commissioner to issue a summary cease and desist order under the Maryland Consumer Loan Law under certain circumstances; defining a certain term; and generally relating to the investigative and enforcement powers of the Commissioner of Financial Regulation.

BY adding to

Article - Financial Institutions  
Section 2-113 through 2-116, inclusive  
Annotated Code of Maryland  
(1998 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 11-215  
Annotated Code of Maryland  
(1998 Replacement Volume and 1999 Supplement)

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

**Article - Financial Institutions**

2-113.

(A) IN THIS SECTION, "AFFILIATE" HAS THE MEANING STATED IN § 5-401(B) OF THIS ARTICLE.

~~(A)~~ (B) EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, THE INVESTIGATIVE AND ENFORCEMENT POWERS OF THE COMMISSIONER AUTHORIZED UNDER THIS SUBTITLE ARE IN ADDITION TO ANY INVESTIGATIVE OR ENFORCEMENT POWERS OF THE COMMISSIONER AUTHORIZED UNDER ANY OTHER PROVISION OF LAW.

~~(B)~~ (C) BEGINNING IN FISCAL YEAR 2001, THE GOVERNOR SHALL APPROPRIATE IN THE STATE BUDGET IN EACH FISCAL YEAR TO THE DIVISION OF FINANCIAL REGULATION ~~TO FUND~~ FUNDING FOR THE POSITIONS NECESSARY TO IMPLEMENT THE INVESTIGATIVE AND ENFORCEMENT POWERS AUTHORIZED UNDER THIS SUBTITLE.

(D) THE PROVISIONS OF §§ 2-114 THROUGH 2-116, INCLUSIVE, OF THIS SUBTITLE DO NOT APPLY TO:

(1) ANY BANK, TRUST COMPANY, SAVINGS BANK, SAVINGS AND LOAN ASSOCIATION, OR CREDIT UNION INCORPORATED OR CHARTERED UNDER THE LAWS OF THIS STATE OR THE UNITED STATES THAT MAINTAINS ITS PRINCIPAL OFFICE IN THIS STATE;