

(II) SUBMIT TO THE COMMISSIONER ANY INFORMATION THE COMMISSIONER REQUIRES IN ORDER TO EVALUATE THE PROPOSED INTENTION TO EXCEED THE LIMIT.

(4) IN DECIDING WHETHER TO APPROVE THE INVESTMENT OR LOAN, THE COMMISSIONER SHALL CONSIDER WHETHER:

(I) THE INVESTMENT OR LOAN WILL PROMOTE THE CONVENIENCE OF THE MEMBERS OF THE CREDIT UNION;

(II) THE CREDIT UNION HAS SUFFICIENT NET WORTH TO SUPPORT THE INVESTMENT OR LOAN; AND

(III) THE CREDIT UNION GENERALLY IS OPERATING IN COMPLIANCE WITH THE PROVISIONS OF THIS TITLE.

(5) UNLESS THE COMMISSIONER NOTIFIES THE CREDIT UNION THAT A DIFFERENT TIME PERIOD IS NECESSARY, WITHIN 60 DAYS OF RECEIPT OF THE NOTICE SPECIFIED IN PARAGRAPH (2) OF THIS SUBSECTION, THE COMMISSIONER SHALL NOTIFY THE CREDIT UNION OF THE DETERMINATION ON THE APPROVAL OF THE INVESTMENT OR LOAN.

(C) AS DEEMED NECESSARY BY THE COMMISSIONER, THE COMMISSIONER SHALL HAVE COMPLETE:

(1) ACCESS TO THE BOOKS AND RECORDS OF A CREDIT UNION SERVICE ORGANIZATION; AND

(2) AUTHORITY TO REVIEW THE INTERNAL CONTROLS OF A CREDIT UNION SERVICE ORGANIZATION.

(D) A CREDIT UNION SERVICE ORGANIZATION MAY SERVE ON A CONTRACTUAL BASIS MORE THAN ONE CREDIT UNION AND ITS MEMBERS.

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(A) (1) IN ADDITION TO ANY OTHER INVESTMENT AUTHORIZED UNDER THIS SUBTITLE, A CREDIT UNION MAY PURCHASE, CONSTRUCT, OR ACQUIRE AND HOLD, EITHER INDIVIDUALLY OR JOINTLY WITH ANOTHER CREDIT UNION, FIXED ASSETS FOR THE PURPOSE OF PROVIDING ADEQUATE FACILITIES FOR THE TRANSACTION OF PRESENT AND FUTURE BUSINESS.

(2) A CREDIT UNION MAY USE FIXED ASSETS ACQUIRED UNDER THIS SECTION FOR:

(I) THE PRINCIPAL OFFICE FUNCTIONS;

(II) BRANCHES; AND

(III) ANY OTHER ACTIVITIES IN WHICH THE CREDIT UNION ENGAGES.

(3) A CREDIT UNION MAY RENT EXCESS SPACE IN A FIXED ASSET ACQUIRED UNDER THIS SECTION AS A SOURCE OF INCOME.