

(1) On any State holiday; AND

(2) At any other time if:

(i) Notice of the closing is posted prominently in its office 3 business days in advance; [or]

(ii) Specifically authorized to close by the Commissioner; OR

(III) AN EMERGENCY EXISTS THAT AFFECTS THE CREDIT UNION AND IT IS NOT PRACTICAL TO OBTAIN AUTHORIZATION FROM THE COMMISSIONER BEFORE CLOSING THE AFFECTED CREDIT UNION.

(C) IF A CREDIT UNION CLOSES UNDER THE PROVISIONS OF SUBSECTION (B)(2)(III) OF THIS SECTION, THE CHAIRMAN OF THE BOARD OR THE PRESIDENT OF THE AFFECTED CREDIT UNION SHALL NOTIFY THE COMMISSIONER OF THE REASON FOR THE CLOSING OF THE CREDIT UNION AS SOON AS POSSIBLE BUT NO LATER THAN 24 HOURS AFTER THE CLOSING OF THE CREDIT UNION.

[6-608.] 6-712.

(a) This section applies only to a credit union with assets of \$300,000 or greater.

(b) (1) The Commissioner shall impose an annual assessment on each credit union as provided in this subsection to cover the expense of regulating credit unions.

(2) The Commissioner shall assess each credit union the sum of:

(i) \$1,000; [plus] AND

(ii) 8 cents for each \$1,000 of the assets of the credit union over \$1,000,000.

(3) The assessment shall be based on assets stated in the credit union's most recent financial report.

(c) A credit union shall pay the assessment imposed under this section to the Commissioner on or before the [February 15] MARCH 1 after the assessment is imposed.

6-713.

IF A CREDIT UNION FILES AN APPLICATION WITH THE MARYLAND INSURANCE COMMISSIONER TO PURCHASE OR MAKE AVAILABLE, AS AN AGENT OR OTHERWISE, INSURANCE FOR ITS MEMBERS EITHER ON AN INDIVIDUAL OR GROUP BASIS, THE CREDIT UNION SHALL NOTIFY THE COMMISSIONER, WITHIN 10 DAYS AFTER FILING THE APPLICATION, THAT THE CREDIT UNION HAS FILED THE APPLICATION.

6-714.

(A) AS APPROVED BY THE COMMISSIONER, A CREDIT UNION MAY ENTER INTO MARKETING ARRANGEMENTS WITH A PERSON TO FACILITATE THE CREDIT UNION'S