

(I) FILE WITH THE COMMISSIONER, AT LEAST 30 DAYS BEFORE THE INTENDED OPENING DATE, A NOTICE OF INTENTION TO OPEN A BRANCH;

(II) SUBMIT TO THE COMMISSIONER ANY INFORMATION THE COMMISSIONER REQUIRES IN ORDER TO EVALUATE THE PROPOSED BRANCH; AND

(III) PAY TO THE COMMISSIONER A BRANCH FEE OF \$100.

(2) THE BRANCH FEE MAY NOT APPLY TO A BRANCH THAT IS ACQUIRED BY A CREDIT UNION THROUGH A MERGER OR CONSOLIDATION WITH, OR TRANSFER TO THE CREDIT UNION OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF, A CREDIT UNION.

(C) IN DECIDING WHETHER TO APPROVE THE ESTABLISHMENT OF A BRANCH, THE COMMISSIONER SHALL CONSIDER WHETHER:

(1) THE ESTABLISHMENT OF THE BRANCH WILL PROMOTE THE CONVENIENCE OF THE MEMBERS OF THE CREDIT UNION;

(2) THE APPLICANT HAS SUFFICIENT NET WORTH TO SUPPORT THE BRANCH; AND

(3) THE APPLICANT GENERALLY IS OPERATING IN COMPLIANCE WITH THE PROVISIONS OF THIS TITLE.

(D) (1) THE COMMISSIONER SHALL DECIDE WHETHER TO APPROVE THE ESTABLISHMENT OF A BRANCH WITHIN 30 DAYS OF RECEIPT OF THE NOTICE SPECIFIED IN SUBSECTION (B)(1) OF THIS SECTION.

(2) THE ESTABLISHMENT OF A BRANCH SHALL BE DEEMED APPROVED IF THE COMMISSIONER TAKES NO ACTION ON THE NOTICE WITHIN THE TIME LIMIT SPECIFIED IN THIS SUBSECTION.

6-808.

(A) AN OUT-OF-STATE CREDIT UNION SHALL PROVIDE THE COMMISSIONER, WITHIN 15 DAYS OF OPENING A BRANCH IN THE STATE, WITH A NOTICE OF THE OPENING OF THE BRANCH.

(B) A CREDIT UNION CHARTERED AND PRIMARILY REGULATED BY ANOTHER STATE THAT PROPOSES TO ESTABLISH A BRANCH IN THIS STATE SHALL QUALIFY UNDER § 7-203 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE TO DO BUSINESS IN THE STATE AS A FOREIGN CORPORATION.

(C) AN OUT-OF-STATE CREDIT UNION THAT HAS A BRANCH IN THIS STATE MAY ESTABLISH ADDITIONAL BRANCHES IN THIS STATE:

(1) TO THE SAME EXTENT AS A CREDIT UNION; OR

(2) TO THE EXTENT OTHERWISE PERMITTED BY FEDERAL LAW.