

(c) (1) The Commissioner may give [the Credit Union Insurance Corporation or the National Credit Union Administration Share Insurance Program] A CREDIT UNION SHARE GUARANTY CORPORATION information about a credit union if:

[(1)](I) The credit union is insured by the [Credit Union Insurance Corporation or the National Credit Union Administration Share Insurance Program] CREDIT UNION SHARE GUARANTY CORPORATION; or

[(2)](II) The credit union:

[(i)] 1. Is applying for insurance from the [Credit Union Insurance Corporation or the National Credit Union Administration Share Insurance Program] CREDIT UNION SHARE GUARANTY CORPORATION; and

[(ii)] 2. Requests the Commissioner to provide the information.

(2) THE COMMISSIONER MAY GIVE THE NATIONAL CREDIT UNION ADMINISTRATION SHARE INSURANCE PROGRAM INFORMATION ABOUT A CREDIT UNION IF:

(I) THE CREDIT UNION IS INSURED BY THE NATIONAL CREDIT UNION ADMINISTRATION SHARE INSURANCE PROGRAM; OR

(II) THE CREDIT UNION:

1. IS APPLYING FOR INSURANCE FROM THE NATIONAL CREDIT UNION ADMINISTRATION SHARE INSURANCE PROGRAM; AND

2. REQUESTS THE COMMISSIONER TO PROVIDE THE INFORMATION.

(d) Except as otherwise provided by law, all confidential information disclosed to any person as permitted under this section:

(1) Remains the property of the Commissioner; and

(2) May not be further disclosed by that person without the written permission of the Commissioner.

(e) A person that violates any provision of this section is guilty of a misdemeanor and on conviction is subject to:

(1) Forfeiture of the person's office or employment; and

(2) A fine not exceeding \$1,000 or imprisonment not exceeding 2 years or both.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: