

~~(2) THE FINANCIAL INSTITUTION HAS BEEN FOUND, THROUGH AN ADMINISTRATIVE OR JUDICIAL PROCESS, TO HAVE DISCRIMINATED IN ITS LENDING PRACTICES ON THE BASIS OF RACE, GENDER, OR NATIONAL ORIGIN.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004. It shall remain effective for a period of 1 year and 3 months and, at the end of September 30, 2005, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved April 27, 2004.

CHAPTER 115

(House Bill 415)

AN ACT concerning

~~State Treasurer — Selection of Financial Institutions~~
Task Force on Lending Equity within Financial Institutions Providing State Depository Services

FOR the purpose of ~~requiring certain financial institutions to submit a certain report to the Commissioner of Financial Regulation and the State Treasurer; specifying the contents of the report; altering the criteria the State Treasurer must consider prior to selecting a financial institution as a depository to include the extent of commercial loans made to certain minority business enterprises; prohibiting the State Treasurer from selecting certain financial institutions as depositories; and generally relating to the selection of a financial institution as a depository by the State Treasurer~~ establishing a Task Force on Lending Equity within Financial Institutions Providing State Depository Services; providing for the purpose of the Task Force; providing for the composition, co-chairmen, and staff of the Task Force; providing that the members of the Task Force may not receive compensation, but may be reimbursed for certain expenses; providing for the duties of the Task Force; requiring the Task Force to submit certain reports to the Governor and to the General Assembly on or before certain dates; providing for the termination of this Act; defining certain terms; and generally relating to the Task Force on Lending Equity within Financial Institutions Providing State Depository Services.

BY adding to

~~Article — Financial Institutions~~
~~Section — 1-207~~
~~Annotated Code of Maryland~~
~~(2003 Replacement Volume)~~

BY repealing and reenacting, with amendments,

~~Article — State Finance and Procurement~~
~~Section — 6-207~~