

~~(5) IN ALLEGANY COUNTY, AFTER THE DISTRIBUTIONS UNDER SUBSECTION (A)(1) AND (3) OF THIS SECTION, THE COUNTY SHALL:~~

~~(I) GRANT TO THE WESTERN MARYLAND SCENIC RAILROAD DEVELOPMENT CORPORATION ON JULY 1 OF EACH YEAR FROM 1991 THROUGH 1995 AT LEAST THE LESSER OF:~~

~~1. \$150,000; OR~~

~~2. 100% OF THE COUNTY'S SHARE OF THE HOTEL RENTAL TAX REVENUE; AND~~

~~(II) DEDICATE THE REMAINING HOTEL RENTAL TAX REVENUE TO MARKETING OR ACTIVITIES OR PROJECTS RELATED TO TOURISM.~~

~~(c) [An] EXCEPT AS PROVIDED UNDER SUBSECTION (B)(5)(I) OF THIS SECTION, AN authorized county shall make the distributions required under this section between the 15th day and the 30th day of each calendar month.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1991.

Approved May 24, 1991.

CHAPTER 593

(House Bill 788)

AN ACT concerning

Financial Institutions - Acquisition and Longevity Requirements

FOR the purpose of ~~including the period of existence and continuous operation of a Maryland bank that transfers its~~ authorizing the acquisition of a de novo Maryland bank formed for the purpose of having transferred to it the trust department or trust operations to of an affiliated Maryland bank under certain circumstances; including the period of existence and continuous operation of certain Maryland banks that transfer trust departments or operations in the period of existence and continuous operation of the affiliated Maryland bank banks to satisfy the longevity requirements for reciprocal interstate banking acquisitions under certain circumstances; providing for divestment by out-of-state holding companies of certain Maryland banks and bank holding companies under certain circumstances; and generally relating to satisfying longevity and acquisition requirements under Maryland's reciprocal interstate banking acquisitions law.

BY repealing and reenacting, with amendments,

Article - Financial Institutions

Section ~~5-1003(e)~~ 5-1003(a)(2), (b)(2), and (e)