

B. DOES NOT ACCEPT FROM THE GENERAL PUBLIC EITHER DEMAND DEPOSITS, TIME DEPOSITS, OR DEPOSITS THAT THE DEPOSITOR MAY WITHDRAW BY CHECK OR SIMILAR MEANS FOR PAYMENT TO THIRD PARTIES OR OTHERS; AND

C. DOES NOT ENGAGE IN THE BUSINESS OF MAKING COMMERCIAL OR CONSUMER LOANS TO THE GENERAL PUBLIC.

(II) THE MARYLAND BANKS BANK TO WHICH WAS TRANSFERRED ALL OR SUBSTANTIALLY ALL OF THE TRUST DEPARTMENT OR TRUST OPERATIONS DESCRIBED IN SUBPARAGRAPH (1)2 OF THIS PARAGRAPH SHALL NOT BE DEEMED A DE NOVO MARYLAND BANKS BANK.

5-1004.

(B) (3) (I) IF A MARYLAND BANK ACQUIRED BY AN OUT-OF-STATE BANK HOLDING COMPANY PURSUANT TO § 5-1003(A)(2)(III)5 OR (B)(2)(V) OF THIS SUBTITLE CEASES TO MEET THE CRITERIA UNDER § 5-1003(A)(2)(III)5 OR (B)(2)(V) OF THIS SUBTITLE WITH RESPECT TO ITS OPERATIONS, THE OUT-OF-STATE BANK HOLDING COMPANY SHALL, WITHIN 1 YEAR, DIVEST ITSELF OF THE ACQUIRED MARYLAND BANK.

(II) IF A MARYLAND BANK FOR WHICH THE PERIOD OF EXISTENCE AND CONTINUOUS OPERATION OF ANOTHER MARYLAND BANK WITH TRUST POWERS WAS RELIED UPON FOR ACQUISITION BY AN OUT-OF-STATE BANK HOLDING COMPANY UNDER § 5-1003(E)(3)(I) OF THIS SUBTITLE CEASES TO MEET THE CRITERIA UNDER § 5-1003(E)(3)(I) OF THIS SUBTITLE WITH RESPECT TO ITS OPERATIONS, THE OUT-OF-STATE BANK HOLDING COMPANY SHALL, WITHIN 1 YEAR, DIVEST ITSELF OF THE ACQUIRED MARYLAND BANK.

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

Approved May 24, 1991.

CHAPTER 594

(House Bill 823)

AN ACT concerning

Prince George's County – Property Tax Credit – Residential Real Property in Proximity to Refuse Disposal Systems

PG 405-91