Article – Financial Institutions
Section 5–401
Annotated Code of Maryland
(2003 Replacement Volume and 2007 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Financial Institutions

1–403.

(a) [If the Commissioner approves,] SUBJECT TO THIS SECTION, a banking institution or credit union may have an automated teller machine at a location other than the principal office or a branch of a banking institution or credit union.

(b) (1) [The Commissioner may approve a proposed automated teller machine only if:

(i) The banking institution or credit union files with the Commissioner an application in the form that the Commissioner requires; and

(ii) The Commissioner determines that it will be an effective and efficient service, consistent with safety and soundness and the security of the transactions.

(2) (i) The Commissioner shall determine whether to approve an application for an automated teller machine within 30 days after the receipt of a completed application.

(ii) An application for an automated teller machine shall be deemed approved if the Commissioner takes no action within the 30–day period specified in subparagraph (i) of this paragraph.] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AT LEAST 15 BUSINESS DAYS BEFORE COMMENCING THE INSTALLATION OF AN AUTOMATED TELLER MACHINE, A BANKING INSTITUTION OR CREDIT UNION SHALL SUBMIT TO THE COMMISSIONER WRITTEN NOTICE OF ITS INTENT TO INSTALL THE AUTOMATED TELLER MACHINE.

(2) NO WRITTEN NOTICE OF INTENT TO INSTALL AN AUTOMATED TELLER MACHINE IS REQUIRED IF THE AUTOMATED TELLER MACHINE IS TO BE LOCATED AT THE PRINCIPAL OFFICE OR A BRANCH OF A BANKING INSTITUTION OR CREDIT UNION.