5–506.

Before a banking institution makes an unsecured loan of [$5,000] **$10,000** or more to any person, the banking institution shall obtain sufficient financial information from the person to support the loan.

12–207.

(A) [A] **EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, A** foreign banking corporation may not have an office in this State for any purpose unless:

(1) The foreign banking corporation obtains from the Commissioner a permit for the office; or

(2) The office is authorized under:

(i) The Riegle–Neal Interstate Banking and Branching Efficiency Act of 1994 or other federal law; or

(ii) Title 5, Subtitle 9 or Subtitle 10 of this article.

(B) A FOREIGN BANKING CORPORATION THAT MAINTAINS ANOTHER LICENSE ISSUED BY THE COMMISSIONER IS EXEMPT FROM OBTAINING A PERMIT UNDER THIS SECTION.

12–209.

On application for a permit, the Commissioner[, after receiving the advice of the Banking Board,] shall issue the permit, if the Commissioner determines that the establishment and operations of the proposed office will not violate any law of this State that applies to banks and banking.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2008.

Approved by the Governor, April 8, 2008.