

SECTION 2. AND BE IT FURTHER ENACTED, That the Treasurer of the State shall, upon the warrant of the Comptroller, disburse the sum of money herein appropriated for the objects and purposes herein specified, to or upon the order of the person or persons entitled to receive the same.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved October 25, 1985.

CHAPTER 8

(Senate Bill 18)

AN ACT concerning

Banking - Out-of-State Bank Holding Companies - "Rude Teller"

FOR the purpose of limiting the application of certain provisions of law relating to the acquisition of stocks in banks located in Maryland by out-of-state bank holding companies; providing for certain exceptions under certain conditions; providing for certain restrictions during the effective period of the limitations; providing for a certain expiration date on the limitations; providing for legislative intent; and making this Act an emergency measure; and generally relating to acquisitions of stocks in banks located in Maryland by out-of-state bank holding companies.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 5-903(c)
Annotated Code of Maryland
(1980 Volume and 1985 Supplement)

BY adding to

Article - Financial Institutions
Section 5-909 through 5-911
Annotated Code of Maryland
(1980 Volume and 1985 Supplement)