

Chapter 193

(Senate Bill 933)

AN ACT concerning

Financial Regulation – Access to Banking and Financial Services – Reporting

FOR the purpose of requiring the Commissioner of Financial Regulation to submit a certain report that analyzes the banking environment in the State to the General Assembly on or before a certain date; and generally relating to banking and financial services.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) On or before December 31, 2021, the Commissioner of Financial Regulation shall submit to the General Assembly, in accordance with § 2–1257 of the State Government Article, a report that analyzes the banking environment in the State.

(b) The report shall:

(1) include the number and types of State and federal banks and other financial institutions by jurisdiction;

(2) identify banking deserts in the State where citizens have limited access to financial services or are living in areas without a credit union or bank branch; and

(3) recommend strategies to ensure residents of underserved jurisdictions have access to financial services.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2021.

Approved by the Governor, May 18, 2021.