

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

Senate Bill 628 (Senator Green)
Finance

**Foreign Corporations - National Banks - Exceptions to Registration and
Qualification Requirements**

This bill exempts national banks that do not maintain a branch in this State from the registration and qualification requirements for foreign corporations doing business in the State. Under current law a national bank is only exempt if its main office is located in the State. Foreign corporations must file a registration of name annually and undertake business permitted under the laws of the State. Also, for foreign corporations certain activities do not constitute intrastate, interstate, or foreign business.

Fiscal Summary

State Effect: None. The bill would not directly affect governmental finances or operations.

Local Effect: None.

Small Business Effect: None. The national banks affected by this bill are not small businesses.

Information Source(s): Department of Labor, Licensing, and Regulation

Fiscal Note History: First Reader - February 12, 1997

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