

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE

House Bill 428 (Delegate Arnick)

Commerce and Government Matters

**Financial Institutions - Conversion of Federal Stock Savings and Loan Associations
and Federal Stock Savings Banks to State-Chartered Commercial Banks**

This bill alters the process by which a federal stock savings and loan association or a federal stock savings bank may convert to a State-chartered commercial bank. The bill provides for procedures, stockholder consent, legal status, and time of conformance concerning the conversion.

Fiscal Summary

State Effect: None. This bill would not affect the operations or finances of the Division of Financial Regulation.

Local Effect: None.

Small Business Effect: None.

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

Fiscal Note History: First Reader - February 23, 1998

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Analysis by: Jo Ellen Jordan

Reviewed by: John Rixev

Direct Inquiries to:

John Rixev, Coordinating Analyst

(410) 841-3710

(301) 858-3710