

HOUSE BILL 417

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By: **Chair, Economic Matters Committee (By Request – Departmental – Labor, Licensing and Regulation)**

Introduced and read first time: January 28, 2008

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Financial Institutions – Cooperative Agreements and Information Sharing**
3 **with Government Agencies**

4 FOR the purpose of authorizing the Commissioner of Financial Regulation to enter
5 into cooperative and information sharing agreements with certain federal, state,
6 or local government agencies; authorizing the Commissioner to exchange
7 certain information with certain federal, state, or local government agencies;
8 and generally relating to cooperative agreements and information sharing by
9 the Commissioner of Financial Regulation.

10 BY adding to

11 Article – Financial Institutions

12 Section 2–117

13 Annotated Code of Maryland

14 (2003 Replacement Volume and 2007 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article – Financial Institutions**

18 **2–117.**

19 **NOTWITHSTANDING ANY OTHER PROVISION OF STATE LAWS OR**
20 **REGULATIONS, THE COMMISSIONER MAY:**

21 **(1) ENTER INTO COOPERATIVE AND INFORMATION SHARING**
22 **AGREEMENTS WITH ANY FEDERAL, STATE, OR MUNICIPAL REGULATORY OR LAW**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 ENFORCEMENT AGENCY HAVING AUTHORITY OVER FINANCIAL INSTITUTIONS;
2 OR

3 (2) EXCHANGE INFORMATION ABOUT A FINANCIAL INSTITUTION,
4 INCLUDING INFORMATION OBTAINED DURING AN EXAMINATION, WITH ANY
5 FEDERAL, STATE, OR MUNICIPAL REGULATORY OR LAW ENFORCEMENT AGENCY
6 HAVING AUTHORITY OVER THE FINANCIAL INSTITUTION.

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