

May 12, 2015

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
H-107 State House
Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 515 – *Financial Institutions – Depository Institutions – Savings Promotion Raffles*.

This bill alters the circumstances under which specified depository institutions may conduct a savings promotion raffle; repeals a requirement that a depository institution that offers a savings promotion raffle must post in specified locations and disclose in specified materials a specified statement describing the terms and conditions of the raffle; and repeals a requirement that the Commissioner of Financial Regulation must approve a savings promotion raffle conducted by a banking institution.

House Bill 558, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 515.

Sincerely,

Governor Lawrence J. Hogan, Jr.