

# HOUSE BILL 591

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7lr1725

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By: **Delegate Conaway**

Introduced and read first time: January 30, 2017

Assigned to: Economic Matters

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 10, 2017

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Task Force to Study the Local Economic Impact of a ~~Bank Near Coppin State~~**  
3 **University Bank Deserts in Maryland**

4 FOR the purpose of establishing the Task Force to Study the Local Economic Impact of a  
5 ~~Bank Near Coppin State University~~ Bank Deserts in Maryland; providing for the  
6 composition, chair, and staffing of the Task Force; prohibiting a member of the Task  
7 Force from receiving certain compensation, but authorizing the reimbursement of  
8 certain expenses; requiring the Task Force to study and make recommendations  
9 regarding certain matters relating to the local economic ~~effect impact of a bank on or~~  
10 ~~near the Coppin State University campus~~ opening new credit unions or banks in  
11 bank deserts in the State; requiring the Task Force to report its findings and  
12 recommendations to the General Assembly on or before a certain date; providing for  
13 the termination of this Act; and generally relating to the Task Force to Study the  
14 Local Economic Impact of a ~~Bank Near Coppin State University~~ Bank Deserts in  
15 Maryland.

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

18 (a) There is a Task Force to Study the Local Economic Impact of a ~~Bank Near~~  
19 ~~Coppin State University~~ Bank Deserts in Maryland.

20 (b) The Task Force consists of the following members:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (1) ~~one member~~ two members of the Senate of Maryland, appointed by the  
2 President of the Senate;

3 (2) ~~one member~~ two members of the House of Delegates, appointed by the  
4 Speaker of the House;

5 (3) the Commissioner of Financial Regulation, or the Commissioner's  
6 designee;

7 (4) ~~one representative of Coppin State University, appointed by the~~  
8 ~~President of Coppin State University;~~ the Secretary of Commerce, or the Secretary's  
9 designee;

10 (5) one representative of the Maryland Bankers Association;

11 (6) two professors who are knowledgeable about economics and the impact  
12 of financial institutions on communities;

13 ~~(5)~~ (7) ~~one representative of the banking industry~~ a financial services  
14 institution, appointed by the Commissioner of Financial Regulation; and

15 ~~(6)~~ (8) ~~two members of the public who live within a 1-mile radius of the~~  
16 ~~Coppin State University campus~~ or a bank desert in the State, appointed by the  
17 Commissioner of Financial Regulation.

18 (c) The Commissioner of Financial Regulation shall designate the chair of the  
19 Task Force.

20 (d) The Department of Labor, Licensing, and Regulation shall provide staff for  
21 the Task Force.

22 (e) A member of the Task Force:

23 (1) may not receive compensation as a member of the Task Force; but

24 (2) is entitled to reimbursement for expenses under the Standard State  
25 Travel Regulations, as provided in the State budget.

26 (f) The Task Force shall:

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

29 (2) study the economic effect that placing a bank on or near the Coppin  
30 State University campus would have on the area within a 1-mile radius of the a new credit  
31 union or bank branch would have on the area within a 1-mile radius of a bank desert

1 identified by the Task Force and the area within a 1-mile radius of the Coppin State  
2 University campus, including:

3 (i) whether the presence of a credit union or bank would reduce  
4 citizen reliance on check cashing institutions and services and, if so, the extent to which  
5 citizen reliance on check cashing institutions and services would be reduced; and

6 (ii) the effect that a credit union or bank's presence, if any, would  
7 have on area employment; and

8 ~~(2)~~ (3) make recommendations regarding:

9 (i) the economic impact of ~~placing a bank on or near the Coppin~~  
10 ~~State University campus~~ opening a credit union or bank branch in a bank desert; and

11 (ii) ways to incentivize and attract financial institutions to locate  
12 and open a credit union or bank branch in a bank desert in the State.

13 (g) On or before January 1, 2018, the Task Force shall report its findings and  
14 recommendations, in accordance with § 2-1246 of the State Government Article, to the  
15 General Assembly.

16 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
17 1, 2017. It shall remain effective for a period of 2 years and, at the end of June 30, 2019,  
18 with no further action required by the General Assembly, this Act shall be abrogated and  
19 of no further force and effect.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.