

(2) NOTICE SHALL BE PUBLISHED:

(I) FOR AT LEAST 2 WEEKS IN A NEWSPAPER OF GENERAL CIRCULATION IN THE POLITICAL SUBDIVISION WHERE THE PROPOSED OFFICE IS TO BE LOCATED;

(II) IN THE MARYLAND REGISTER AS PROVIDED IN THE STATE DOCUMENTS LAW; AND

(III) AS THE DIVISION DIRECTOR CONSIDERS OTHERWISE DESIRABLE.

(D) APPROVAL BY DIVISION DIRECTOR.

THE DIVISION DIRECTOR SHALL APPROVE AN APPLICATION UNDER THIS SECTION IF THE DIRECTOR FINDS THAT:

(1) THE PUBLIC INTEREST, CONVENIENCE, AND ADVANTAGE WILL BE PROMOTED; AND

(2) THE OFFICE WILL BE OPERATED EFFICIENTLY AND IN ACCORDANCE WITH THIS TITLE.

(E) PROTEST.

(1) ANY FINANCIAL INSTITUTION LOCATED IN THE AREA WHERE A PROPOSED BRANCH OFFICE OF A SAVINGS AND LOAN ASSOCIATION IS TO BE LOCATED OR A PRINCIPAL OFFICE IS PROPOSED TO BE RELOCATED MAY PROTEST THE REQUESTED APPROVAL OF THE DIVISION DIRECTOR.

(2) THE DIVISION DIRECTOR SHALL GIVE ANY FINANCIAL INSTITUTION THAT PROTESTS UNDER PARAGRAPH (1) OF THIS SUBSECTION AN OPPORTUNITY TO BE HEARD.

(F) APPEAL.

ANY APPLICANT OR PROTESTING SAVINGS AND LOAN ASSOCIATION MAY APPEAL ANY ACTION OR NONACTION OF THE DIVISION DIRECTOR UNDER THIS SECTION IN ACCORDANCE WITH TITLE 8, SUBTITLE 4 OF THIS ARTICLE.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 161V.

In subsection (a) of this section, the defined term "savings and loan association" is substituted for "State-chartered" association.

Also in subsection (a) of this section, the present term "maintain" is deleted as unnecessary.

In subsection (b)(2)(iii) of this section, the phrase "services to be provided" is substituted for "functions to be performed therein".

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