

persons, not including employees engaged in construction or related activities, are employed full time at the facility in the enterprise zone or are being trained in Maryland for employment in that facility provided that construction of the facility is significantly advanced.

(4) (i) The Commissioner may, after consultation with the Secretaries of Economic and Community Development and Employment and Training, waive the requirements relating to location in an enterprise zone.

(ii) Any waiver of the enterprise zone requirement shall be conditioned on the employment of 750 persons at the facility.

(5) (i) Nothing in this subtitle may be construed to enlarge any existing authority under State or federal law with respect to allowing any person regulated under this article to engage in this State in the insurance business, as defined in Article 48A of the Code.

(ii) The provisions of subparagraph (i) of this paragraph do not apply to any credit-related life, credit-related accident, and credit-related health insurance directly related to banking activities engaged in by a person regulated under this article.

5-909.

(A) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE PROVISIONS OF THIS SUBTITLE THAT AUTHORIZE EXEMPTIONS TO § 5-903(B) OF THIS SUBTITLE ARE ONLY IN EFFECT TO THE EFFECTIVE DATE OF THIS ACT.

(B) A BANK THAT HAS BEEN GRANTED A CERTIFICATE OF AUTHORITY TO DO BUSINESS AS A BANK UNDER § 5-903(B) OF THIS SUBTITLE BY THE COMMISSIONER OR ITS EQUIVALENT BY THE COMPTROLLER OF THE CURRENCY AND IS ELIGIBLE TO APPLY FOR AN EXEMPTION UNDER § 5-903(C) OF THIS SUBTITLE PRIOR TO THE EFFECTIVE DATE OF THIS ACT IS AUTHORIZED TO APPLY FOR AN EXEMPTION UNDER § 5-903(C) OF THIS SUBTITLE AND SHALL REMAIN SUBJECT TO THE REQUIREMENTS, TERMS, AND CONDITIONS FOR AN EXEMPTION THAT WERE IN EFFECT PRIOR TO THE EFFECTIVE DATE OF THIS ACT.

5-910.

EXCEPT AS PROVIDED IN § 5-909(B) OF THIS SUBTITLE, THE PERIOD OF TIME A BANK OPERATES UNDER A CERTIFICATE OF AUTHORITY TO DO BUSINESS AS A BANK UNDER § 5-903(B) OF THIS SUBTITLE GRANTED BY THE COMMISSIONER OR ITS EQUIVALENT BY THE COMPTROLLER OF THE CURRENCY DURING THE EFFECTIVE PERIOD OF § 5-909 OF THIS SUBTITLE SHALL NOT BE INCLUDED FOR PURPOSES OF MEETING THE 6-MONTH REQUIREMENT PROVIDED IN § 5-904(A) OF THIS SUBTITLE.

5-911.