

SENATE BILL 933

I1, C8

1lr2957

By: **Senator Benson**

Introduced and read first time: February 10, 2021

Assigned to: Rules

Re-referred to: Finance, February 17, 2021

Committee Report: Favorable

Senate action: Adopted

Read second time: February 28, 2021

CHAPTER _____

1 AN ACT concerning

2 **Financial Regulation – Access to Banking and Financial Services – Reporting**

3 FOR the purpose of requiring the Commissioner of Financial Regulation to submit a certain
4 report that analyzes the banking environment in the State to the General Assembly
5 on or before a certain date; and generally relating to banking and financial services.

6 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
7 That:

8 (a) On or before December 31, 2021, the Commissioner of Financial Regulation
9 shall submit to the General Assembly, in accordance with § 2–1257 of the State
10 Government Article, a report that analyzes the banking environment in the State.

11 (b) The report shall:

12 (1) include the number and types of State and federal banks and other
13 financial institutions by jurisdiction;

14 (2) identify banking deserts in the State where citizens have limited access
15 to financial services or are living in areas without a credit union or bank branch; and

16 (3) recommend strategies to ensure residents of underserved jurisdictions
17 have access to financial services.

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 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
2 1, 2021.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.