

(C) IF THE BANK COMMISSIONER DOES NOT FOLLOW THE ADVICE OF THE BANKING BOARD, THE BANK COMMISSIONER SHALL SEND TO THE BANKING BOARD A WRITTEN STATEMENT OF THE REASON FOR THE ACTION.

[Subtitle 3. Bank Regulations Board]

[2-301.

There is a Bank Regulations Board in the Department of Licensing and Regulation.]

[2-302.

(a) The Bank Regulations Board consists of the following seven members:

(1) The Bank Commissioner;

(2) The three members of the Banking Board appointed under § 2-202 of this title; and

(3) Three members appointed by the Governor with the advice of the Secretary of Licensing and Regulation.

(b) (1) Of the three members appointed under subsection (a)(3) of this section:

(i) One shall be an economist;

(ii) One shall be a certified public accountant; and

(iii) One shall be a member of the general public.

(2) A member appointed under this subsection may not be employed by any banking institution.

(c) (1) The term of an appointed member is 2 years.

(2) At the end of a term, an appointed member continues to serve until a successor is appointed and qualifies.

(3) A member who is appointed after a term has begun serves only for the rest of the term and until a successor is appointed and qualifies.

(d) A member of the Bank Regulations Board:

(1) May not receive compensation; but

(2) Is entitled to reimbursement for expenses under the standard State travel regulations, as provided in the State budget.]