

(3) FILE WITH THE BANK COMMISSIONER A COPY OF THE CERTIFICATE OF AUTHORITY ISSUED BY THE COMPTROLLER OF THE CURRENCY.

(D) FILING OF CERTIFICATE.

THE BANK COMMISSIONER SHALL FILE A COPY OF THE CERTIFICATE OF AUTHORITY WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

REVISOR'S NOTE: This section presently appears as CA § 6-129.

Although present CA § 6-129 literally applies only to the conversion of a State bank, the law from which that section was derived — Art. 11, §§ 35 and 116(a) — appears to have been intended to apply to trust companies, as well. Therefore, this section is revised to refer to the conversion of a "commercial bank", as defined in § 1-101 of this article.

Throughout this section, the term "national banking association", which is defined in § 1-101 of this article, is substituted for "national bank".

Subsection (d) of this section is new language added to provide a mechanism for updating the appropriate records of the Department of Assessments and Taxation.

The only other changes are in style.

3-803. VOLUNTARY DISSOLUTION — IN GENERAL.

(A) GENERAL RULE.

A COMMERCIAL BANK MAY DISSOLVE VOLUNTARILY, IF THE STOCKHOLDERS OF THE COMMERCIAL BANK AND THE BANK COMMISSIONER APPROVE THE DISSOLUTION AS PROVIDED IN THIS SECTION.

(B) APPROVAL BY STOCKHOLDERS.

A PROPOSED VOLUNTARY DISSOLUTION SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF THE STOCKHOLDERS OF THE COMMERCIAL BANK WHO OWN TWO THIRDS OF ITS CAPITAL STOCK.

(C) NOTICES BEFORE DISSOLUTION.

(1) AFTER A PROPOSED VOLUNTARY DISSOLUTION IS APPROVED BY THE STOCKHOLDERS, THE BOARD OF DIRECTORS OF THE COMMERCIAL BANK SHALL GIVE THE FOLLOWING NOTICES.

(2) THE BOARD SHALL GIVE WRITTEN NOTICE TO THE BANK COMMISSIONER OF THE INTENDED DISSOLUTION. THIS NOTICE