

12.

Notwithstanding any of the provisions of Section 9 and 11 of this subtitle, any banking institution as determined by a resolution of its board of directors may elect to remain open for business on any day of the year except Sundays, New Year's Day, *Martin Luther King Day*, Washington's Birthday, Good Friday, the last Monday in May, commonly called Memorial Day, the fourth day of July, Labor Day, the second Monday in October, known as Columbus Day, the fourth Monday in October known as ~~Veteran's~~ VETERANS' Day, Thanksgiving Day and Christmas. Any day which but for the action of the board of directors of any bank would be a legal holiday shall not be a legal holiday for that banking institution. All laws concerning legal holidays shall apply or not apply to any banking institution acting under the provisions of this section according to the action of its board of directors in declaring such day to be or not to be a legal holiday.

SEC. 2. *And be it further enacted*, That this Act shall take effect January 1, 1972.

Approved May 24, 1971.

CHAPTER 682

(House Bill 67)

AN ACT to repeal and re-enact, with amendments, Sections 104 and 108 of Article 21 of the Annotated Code of Maryland (1966 Replacement Volume), title "Conveyancing," subtitle "Miscellaneous," to provide that leases made for more than fifteen years shall be redeemable at any time after expiration of three years from the date of such leases; to provide for the exemption of certain business leases exceeding fifteen years from this redemption statute; and to change the number of Section 108 to Section 104(b) and clarify the language thereof.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 104 of Article 21 of the Annotated Code of Maryland (1966 Replacement Volume), title "Conveyancing," subtitle "Miscellaneous," be and it is hereby repealed and re-enacted, with amendments, and that Section 108 of the said article, title "Conveyancing," subtitle "Miscellaneous," be and it is hereby repealed and re-enacted, with amendments, as new Section 104(b), to read as follows:

104.

(a) All rents reserved by leases or subleases of land hereafter made in this State for a longer period than fifteen years shall be redeemable at any time after expiration of ~~five~~ *three* years from date of such leases or subleases, at the option of the tenant, after a notice of one month to the landlord, for a sum of money equal to the capitalization of the rent reserved at a rate not exceeding six per centum.