

[shall] hereafter [be] applicable or permitted under federal law to any national banking association [, provided, however, that]. HOWEVER, this power [shall] only MAY become available to the State banks and trust companies of this State with the authorization by majority vote of the Bank Commissioner, the three appointed members of the Banking Board, and three persons, not employed by any banking institution, to be appointed by the Governor[,] with the advice of the Secretary of Licensing and Regulation[,] for a two-year term, one of whom shall be an economist, one of whom shall be a certified public accountant, and [the third member] ONE OF WHOM shall be a member of the general public. [Such] THIS authorization [shall] MAY be given only if it is deemed reasonably required to preserve and protect the welfare of [such] THESE institutions, the general economy of this State, and will not be detrimental to the public interest and the stability of the institutions.

68.

[Any bank, savings institution or trust company, heretofore incorporated under any general or special law of this State, and any bank, savings institution or trust company, hereafter created under this article, may amend its charter, articles of incorporation, or association, in manner not inconsistent with the provisions of law, at any time, and in the case of banking institutions having capital stock such amendment shall be by a vote of its stockholders, representing two thirds of the capital stock, such vote to be taken at a meeting called for that purpose. Such amendment, certified by the president and cashier, or treasurer shall be executed, approved, filed and recorded as required for articles of incorporation.

Unless the required surplus will permit, no increase of capital shall be valid until the amount thereof has been subscribed, and actually paid in the manner required by this subtitle for subscriptions to original stock. No] A BANKING INSTITUTION MAY NOT DECLARE A stock dividend [shall be declared by any banking institution] unless the remaining surplus funds of the institution [shall be] ARE entirely sufficient to take care of all losses[,] and [unless] the surplus of [said] THE [banking] institution, after the increase in capital [shall be], IS at least equal to [twenty per cent (20%)] 20 PERCENT of the capital stock as increased. If the surplus of any banking institution increasing its capital by a stock dividend [shall], after such increase, [be ] IS less than [one hundred] 100 percent [(100%)] of its capital as increased, [such] THE banking institution shall transfer to surplus at the close of a fiscal period annually not less than [ten] 10 percent [(10%)] of its