

(B) BRANCHES.

(1) BEFORE A TRUST COMPANY ESTABLISHES A BRANCH, THE TRUST COMPANY SHALL HAVE CAPITAL AND SURPLUS AS PROVIDED IN THIS SUBSECTION.

(2) FOR A BRANCH THAT IS TO BE LOCATED INSIDE THE MUNICIPAL AREA OF THE PRINCIPAL BANKING OFFICE OF THE TRUST COMPANY, THE TRUST COMPANY SHALL HAVE CAPITAL AND SURPLUS THAT EQUAL AT LEAST THE AMOUNTS REQUIRED BY SUBSECTION (A) OF THIS SECTION.

(3) FOR A BRANCH THAT IS TO BE LOCATED OUTSIDE THE MUNICIPAL AREA OF THE PRINCIPAL BANKING OFFICE OF THE TRUST COMPANY, THE TRUST COMPANY SHALL HAVE CAPITAL AND SURPLUS THAT EQUAL AT LEAST THE SUM OF:

(I) THE AMOUNT REQUIRED BY SUBSECTION (A) OF THIS SECTION; AND

(II) THE MINIMUM CAPITAL AND SURPLUS THAT WOULD BE REQUIRED FOR FORMATION OF A STATE BANK IN THE ~~SAME~~ MUNICIPAL AREA OF THE PROPOSED BRANCH.

(C) DEBT INSTRUMENTS.

UNLESS OTHERWISE PROVIDED BY LAW, THE CAPITAL STRUCTURE OF A TRUST COMPANY INCLUDES ITS DEBT INSTRUMENTS ISSUED UNDER § 3-312 OF THIS TITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from CA §§ 6-138 and 6-139(a).

Subsection (a) (1) of this section is revised to conform to similar provisions elsewhere in this article.

In subsections (a) (2) and (b) of this section, the words "at least" are added for clarity.

Subsection (b) (3) (ii) of this section is new language substituted for the specific dollar amounts set forth in present CA § 6-138(b) (2) (i) through (iv), for brevity. This change also conforms to the comparable provisions for savings banks in § 4-208 of this article.

The terms "capital stock", "debt instrument", "inhabitants", and "trust company" are defined in § 3-101 of this title.

The term "municipal area" is defined in § 1-101 of this article.

As to the term "authorized capital stock", see revisor's note to § 3-101(b) of this title.