

VOTING RIGHTS THAT THE CHARTER PROVIDES AND THE BANK COMMISSIONER APPROVES.

(2) A REFERENCE IN THIS ARTICLE TO A REQUIRED VOTE OF THE HOLDERS OF THE CAPITAL STOCK OF A COMMERCIAL BANK INCLUDES HOLDERS OF DEBT INSTRUMENTS TO THE EXTENT THAT THEY ARE ENTITLED TO VOTE UNDER THIS SUBSECTION.

(F) RETIREMENT.

BEFORE A COMMERCIAL BANK RETIRES OR PAYS ANY DEBT INSTRUMENT:

(1) IT SHALL OBTAIN THE APPROVAL OF THE BANK COMMISSIONER; AND

(2) ANY EXISTING DEFICIT IN ITS CAPITAL, DISREGARDING ANY DEBT INSTRUMENT TO BE RETIRED, SHALL BE PAID IN CASH SO THAT THE SOUND CAPITAL ASSETS OF THE COMMERCIAL BANK ARE AT LEAST EQUAL TO ITS CAPITAL STOCK.

REVISOR'S NOTE: This section is new language that combines without substantive change the identical provisions of CA §§ 6-125 and 6-146.

In subsection (a) of this section, the present term "hypothecate" is deleted as inappropriate.

Subsection (e) (2) of this section is new language added for clarity.

The term "commercial bank" is defined in § 1-101 of this article.

The term "debt instrument" is defined in § 3-101 of this title.

3-313. REPORTS TO BANK COMMISSIONER ON STOCKHOLDERS.

(A) REPORT REQUIRED.

EACH COMMERCIAL BANK SHALL REPORT TO THE BANK COMMISSIONER ON ITS STOCKHOLDERS:

(1) AT LEAST ONCE A YEAR, AT THE TIME THAT THE BANK COMMISSIONER SPECIFIES; AND

(2) AT ANY OTHER TIME THAT THE BANK COMMISSIONER CONSIDERS NECESSARY.

(B) CONTENTS AND EXECUTION.

EACH REPORT MADE UNDER THIS SECTION SHALL:

(1) LIST THE NAMES AND RESIDENCE ADDRESSES OF THE STOCKHOLDERS OF THE COMMERCIAL BANK AND THE AMOUNT OF STOCK EACH HOLDS; AND