

(2) BE SIGNED AND VERIFIED BY AN OFFICER OF THE COMMERCIAL BANK.

REVISOR'S NOTE: This section presently appears as the seventh sentence of Art. 11, § 73.

Although the rest of present Art. 11, § 73 applies to banking institutions generally — see § 5-206 of this article and its revisor's note — this section cannot apply to savings banks, which do not have capital stock and stockholders. Therefore, it is placed in this subtitle and the term "commercial bank", as defined in § 1-101 of this article, is substituted for the present reference to "every bank and trust company".

Subsection (a) (2) of this section is new language added for clarity and consistency with similar provisions appearing elsewhere in this article. (See, e.g., § 5-201 of this article.) It is derived from the present statement that this report be made "at least" once a year.

In subsection (b) (1) of this section, the term "residence addresses" is substituted for "residences" for clarity. The term "address" is defined in § 1-101 of this article.

In subsection (b) (2) of this section, the requirement that the report be "signed and verified" is substituted for the present requirement that it be "verified by ... oath and [sic] affirmation". See § 1-202 of this article.

The only other changes are in style.

As to civil penalties for failure to submit required reports, see § 5-208 of this article.

The Commission to Revise the Annotated Code is informed that problems arise because the information required by this section is not made confidential. The General Assembly may wish to consider this area for further study.

3-314. APPROVAL OF BANK COMMISSIONER OF CERTAIN STOCK TRANSACTIONS.

(A) DEFINITIONS.

(1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "BANK HOLDING COMPANY" HAS THE MEANING STATED IN THE FEDERAL BANK HOLDING COMPANY ACT OF 1956.