

(I) INCREASE THE DEMAND DEPOSIT RESERVE TO AN AMOUNT EQUAL TO NOT MORE THAN 30 PERCENT OF THOSE DEPOSITS;

(II) INCREASE THE TIME DEPOSIT RESERVE TO AN AMOUNT EQUAL TO NOT MORE THAN 6 PERCENT OF THOSE DEPOSITS;

(III) DECREASE THE DEMAND DEPOSIT RESERVE TO AN AMOUNT EQUAL TO NOT LESS THAN 15 PERCENT OF THOSE DEPOSITS;

(IV) DECREASE THE TIME DEPOSIT RESERVE TO AN AMOUNT EQUAL TO NOT LESS THAN 3 PERCENT OF THOSE DEPOSITS; AND

(V) NOTWITHSTANDING ITEMS (I) THROUGH (IV) OF THIS PARAGRAPH, INCREASE OR DECREASE THE DEMAND DEPOSIT RESERVE OR TIME DEPOSIT RESERVE TO CONFORM TO THE RESERVE REQUIREMENTS THAT APPLY TO A MEMBER BANK OF THE FEDERAL RESERVE SYSTEM.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, §§ 77, 78, and 82.

Throughout most of this section, the term "commercial bank", which is defined in § 1-101 of this article, is substituted for the diverse references to a "bank (other than a savings bank without capital stock) and trust company"; "bank or trust company"; "bank and trust company"; "banks or trust companies"; and "State bank or trust company". In subsections (c) (2) (ii) and (d) (2) (ii) of this section, the phrase "a bank ... in any state" is substituted for "such bank or banks, (or) trust company or trust companies" since those deposits may be kept in a bank of another state. The phrase "any state" is defined in § 1-101 of this article. In subsection (e) (2) of this section, the terms "State banks" and "trust companies" are substituted for the reference "banks or trust companies or both", since the Bank Commissioner may change the reserve requirements for either class of commercial banks.

Subsection (a) of this section, which is derived from present Art. 11, § 82, is revised to apply only to this section. Although the present provision states that the definitions apply throughout Art. 11, the defined terms actually appear only in present Art. 11, §§ 77 and 78 — now combined in this section.

In subsection (b) of this section, the present

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