

to be Section 3-709 through 3-713, respectively  
Annotated Code of Maryland  
(As enacted by Chapter \_\_\_\_\_ (H.B. 1) of the Acts  
of the General Assembly of 1980)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
MARYLAND, That section(s) of the Annotated Code of Maryland  
(as enacted by Chapter \_\_\_\_\_ (H.B. 1) of the Acts of the  
General Assembly of 1980) be repealed, amended, or enacted  
to read as follows:

Article - Financial Institutions

3-202.

(b) The articles of incorporation shall include:

(5) The municipal area and county where the  
PRINCIPAL BANKING OFFICE OF THE State bank or trust company  
is to be located;

3-209.

(a) (1) Before the Bank Commissioner issues a  
certificate to do business, the [authorized] REQUIRED  
capital stock and the required surplus shall be paid in  
full.

(2) A State bank shall have [authorized]  
REQUIRED capital stock that equals at least:

(i) \$25,000, if it is in a municipal area  
with not more than 15,000 inhabitants;

(ii) \$75,000, if it is in a municipal area  
with more 15,000 and not more than 50,000 inhabitants;

(iii) \$100,000, if it is in a municipal  
area with more than 50,000 and not more than 150,000  
inhabitants; and

(iv) \$500,000, if it is in a municipal  
area with more than 150,000 inhabitants.

(3) A State bank shall have a surplus in an  
amount that equals at least 20 percent of its [authorized]  
REQUIRED capital stock.

(b) (1) Before a State bank establishes a branch, the  
State bank shall have capital STOCK 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  
State bank, the State bank shall have capital STOCK and  
surplus that equal at least the amounts required by  
subsection (a) of this section.