

(1) A STATE BANKING INSTITUTION THAT HAS ITS PRINCIPAL BANKING OFFICE IN THIS STATE; OR

(2) A NATIONAL BANKING ASSOCIATION THAT HAS ITS PRINCIPAL BANKING OFFICE IN THIS STATE.

REVISOR'S NOTE: This subsection presently appears as Art. 11, § 31A(b) 3.

The term "principal banking office" is substituted for the references to "principal offices", for clarity.

In item (1) of this subsection, the term "banking institution", which is defined in § 1-101 of this article, is substituted for the reference to "bank or trust company incorporated under the laws of this State".

The term "national banking association" is defined in § 1-101 of this article.

(D) FOREIGN BANK.

"FOREIGN BANK" MEANS ANY BANK OR TRUST COMPANY OTHER THAN:

(1) A STATE BANKING INSTITUTION THAT HAS ITS PRINCIPAL BANKING OFFICE IN THIS STATE; AND

(2) A NATIONAL BANKING ASSOCIATION THAT HAS ITS PRINCIPAL BANKING OFFICE IN THIS STATE.

REVISOR'S NOTE: This subsection presently appears as Art. 11, § 31A(b) 1.

The term "principal banking office" is substituted for the references to "principal offices", for clarity.

In item (1) of this subsection, the term "banking institution", which is defined in § 1-101 of this article, is substituted for the reference to "any bank or trust company {that is} incorporated under the laws of this State".

The term "national banking association" is defined in § 1-101 of this article.

Although the present provision states that the definition of "foreign bank" applies throughout present Art. 11, § 31A, that term actually appears only in present Art. 11, § 31A(b), and an undefined term "foreign banking corporation" appears in present Art. 11, § 31A(a). The latter term also appears in present Art. 11, § 32.

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