(3) The rules and regulations may:

(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.

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(b) (1) The Bank Commissioner may approve or disapprove the plan without a hearing.

(2) If the Bank Commissioner is satisfied that the proposed plan is in the best interests of the depositors and creditors of the banking institution, the Bank Commissioner shall:

(i) Approve the plan; and

(ii) Publish a notice of the approval in the Maryland Register as provided in the State Documents Law.

(3) The provisions of §§ 3-209, [3-210,] 3-211, and 3-301 of this article, to the extent that they require the capital stock and surplus of a commercial bank to be paid in full and in money, do not apply to the reorganization and reopening of a banking institution or the establishment of a new banking institution under this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.
