

reference to "a trust company ... incorporated under the laws of this State and doing business therein".

Item (2) of this subsection clarifies that the former words "bank or banks" encompassed an institution incorporated under federal law as a bank. Item (2) of this subsection is based on the specific duty, under the fourth sentence of former Art. 95, § 21A(d), to report to the Comptroller of the Currency "in the case of a national bank".

Item (3) of this subsection also is based on the former words "bank or banks" and on the provisions of the fourth sentence of former Art. 95, § 21A(d) that required reports "to the State Bank Commissioner in the case of a State banking institution". Since the title "Bank Commissioner" corresponds to the regulatory official of this State and the term "banking institution" frequently is used to denote an institution incorporated under the laws of this State, the fourth sentence of former Art. 95, § 21A(d) could be read as referring only to an institution in this State. However, the fourth sentence of former Art. 95, § 21A(c)(1), which applied to custodians of collateral, referred to the "appropriate State Bank Commissioner in the State in which ... the banking institution is domiciled" and, thus, suggested that the former references to the "State Bank Commissioner" and a "banking institution" were not limited to the officer and institutions in this State. Those former references did suggest, however, that the institution is to be incorporated within the United States and, therefore, item (3) of this subsection refers to incorporation under the laws of a "state".

Item (4) of this subsection is based on the former references to "building" and "savings" and loan associations incorporated under federal or State law. Since, throughout Titles 8 through 10 of the Financial Institutions Article, the term "savings and loan association" is used as a generic term that encompasses institutions formerly referred to as a "building" or "homestead" association and other similar types of associations, in this subtitle, former references to "building and loan" associations are deleted.

Defined terms: "Banking institution" § 6-201
 "National banking association" § 6-201
 "State" § 1-101

(F) NATIONAL BANKING ASSOCIATION.

"NATIONAL BANKING ASSOCIATION" MEANS AN INSTITUTION THAT IS INCORPORATED UNDER FEDERAL LAW AS A BANK.