

THE time after which the funds represented by an item deposited to the account shall be available for withdrawal as of right, for each of the situations where the association:

(1) Is also the payor institution;

(2) Is located in the same state as the payor institution; and

(3) Is located in a different state from that in which the payor institution is located.

(c) The notice shall also state the time after which the funds represented by an item become available for withdrawal as of right where the item is issued by:

(1) The Maryland State [government] GOVERNMENT or any agency thereof;

(2) The United States Treasury; and

(3) Any agency of the federal government.

(d) The notice shall be printed in type no smaller than elite typewriter characters.

(E) THE SAVINGS AND LOAN ASSOCIATION SHALL KEEP POSTED IN A CONSPICUOUS LOCATION, AT EACH BRANCH OF THE ASSOCIATION, A NOTICE THAT SUBSTANTIALLY SETS FORTH THE GENERALLY APPLICABLE TIME LIMITATIONS AND THE ASSOCIATION'S POLICY ON THE ASSOCIATION'S CUSTOMER'S RIGHTS TO DRAW ON ITEMS DEPOSITED TO THE CUSTOMER'S ACCOUNT.

SECTION 2. AND BE IT FURTHER ENACTED, That:

(a) If the federal government enacts legislation, or directs the Federal Reserve to, establish time limits within which a financial institution is required to make funds available for items deposited by a customer, member, or account holder of the financial institution, and if federal legislation does not apply to all banking institutions, credit unions, and savings and loan associations chartered or incorporated under the laws of the State:

(1) The Bank Commissioner is empowered to and shall adopt regulations for banking institutions and credit unions chartered or incorporated under the laws of the State and not covered by the federal legislation; and

(2) The Director of the Division of Savings and Loan Associations is empowered to and shall adopt regulations for