

Occurred: Ch. 316, Acts of 1987.

Article - Financial Institutions

5-309.

(e) The bank shall keep posted in a conspicuous location, at each branch of the bank, a notice that substantially sets forth the generally applicable time limitations and the bank's policy on the bank's customer's [rights.] RIGHT to draw on items deposited to the customer's account.

DRAFTER'S NOTE:

Error: Incorrect word usage in § 5-309(e) of the Financial Institutions Article.

Occurred: Chs. 405 and 481, Acts of 1987.

5-3A-03.

(a) The Bank Commissioner shall adopt regulations establishing a reasonable period of time of not more than:

(1) 3 business days, within which a banking institution shall be required to permit a banking customer to draw, as of right, on a local item which has been received for deposit in the customer's account in the banking institution;

(2) 6 business days, within which a banking institution shall be required to permit a banking customer to draw, as of right, on an out-of-state item which has been received for deposit in the customer's account in the banking institution;

(3) 1 business [day] DAY, within which a banking institution shall be required to permit a banking customer to draw, as of right, on a State or federal government item which has been received for deposit in the customer's account in the banking institution; and

(4) 2 business [days] DAYS, within which a banking institution shall be required to permit a banking customer to draw, as [a right] OF RIGHT, on an item of not more than \$100, which has been received for deposit in the customer's account in the banking institution.

DRAFTER'S NOTE:

Error: Punctuation omitted and incorrect word usage in § 5-3A-03(a) of the Financial Institutions Article.

Occurred: Chs. 405 and 481, Acts of 1987.