

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

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

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

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

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

DRAFTER'S NOTE:

Error: Misplaced conjunction and punctuation omitted in § 6-4A-03(a) of the Financial Institutions Article.

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

9-216.1.

(b) (2) (ii) Any paid-in surplus amounts that are allocated to the expense fund under [paragraph (2)(i) of this subsection] SUBPARAGRAPH (I) OF THIS PARAGRAPH may not be used for dividends to holders of capital stock or any other distribution to holders of capital stock except on liquidation.

DRAFTER'S NOTE:

Error: Stylistic error in § 9-216.1(b)(2)(ii) of the Financial Institutions Article.

Occurred: Ch. 856, Acts of 1980.

9-322.

Capital stock shall: