

(2). § 3-607 ("Reserves"); AND

(3) [§ 5-501 ("New branches"); and

(4)] § 5-801 ("Removal of director or officer for unsafe or unsound practices").

DRAFTER'S NOTE:

Error: Obsolete cross-reference in § 2-402 of the Financial Institutions Article.

Occurred: As a result of Ch. 213, Acts of 1995.

3-701.

(b) "Bank" means a commercial bank, a national banking association, an other-state bank, or a [federally-chartered] FEDERALLY CHARTERED savings bank or savings and loan association.

DRAFTER'S NOTE:

Error: Misspelling in § 3-701(b) of the Financial Institutions Article.

Occurred: Ch. 72, Acts of 1994.

3-702.

(b) If the successor will be a commercial bank:

(2) If one of the constituent banks is a national banking association or a [federally-chartered] FEDERALLY CHARTERED savings bank or savings and loan association, federal law governs its actions and the rights of its stockholders.

(c) If the successor will be a national banking association or a [federally-chartered] FEDERALLY CHARTERED savings bank or savings and loan association:

(1) Federal law governs:

(i) The actions of a constituent bank;

(ii) The rights of its stockholders; and

(iii) The effect of the consolidation, merger, or transfer of assets on its rights, franchises, interests, and fiduciary duties; and

(2) Except for this section and § 3-710 of this subtitle, the other provisions of this subtitle do not apply to the consolidation, merger, or transfer of assets.

DRAFTER'S NOTE:

Error: Misspelling in § 3-702(b)(2) and (c) of the Financial Institutions Article.

Occurred: Ch. 72, Acts of 1994.