

(2) The investment of the commercial bank in personal property does not exceed:

(i) For any one customer, 10 percent of the unimpaired capital and surplus of the commercial bank; and

(ii) For all of its customers, the total of its unimpaired capital and surplus.

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(c) (1) A commercial bank shall have at all times a reserve equal to at least 15 percent of its demand deposits.

(2) The board of directors of a commercial bank by resolution shall direct the commercial bank to keep the demand deposit reserve required by this section in:

(i) Cash on hand;

(ii) Demand deposits in a bank of good standing in any state; or

(iii) As to 5 percent of its demand deposits, on approval of the [Bank] Commissioner:

1. Registered or coupon bonds; or

2. General obligations of or obligations guaranteed by the United States government, an agency of the United States government, this State, or any political subdivision.

(e) (1) If the [Bank] Commissioner, with the advice of the Banking Board, determines that a change in the demand deposit reserve or in the time deposit reserve requirements is advisable to maintain sound banking practices or to prevent injurious credit expansion or contraction, the [Bank] Commissioner may change the requirements as provided in this subsection.

(2) Subject to paragraph (3) of this subsection, the [Bank] Commissioner may adopt rules or regulations to change the requirements as to reserves for commercial banks.

(3) The rules and regulations may:

(i) Increase the demand deposit reserve to an amount equal to not more than 30 percent of those deposits;

(ii) Increase the time deposit reserve to an amount equal to not more than 6 percent of those deposits;

(iii) Decrease the demand deposit reserve to an amount equal to not less than 15 percent of those deposits;

(iv) Decrease the time deposit reserve to an amount equal to not less than 3 percent of those deposits; and

(v) Notwithstanding items (i) through (iv) of this paragraph, increase