

(3) A banking institution may not invest in its bank building and furnishings more than an amount that equals 50 percent of its unimpaired capital and surplus or guaranty fund unless, under conditions that the Bank Commissioner sets, the Bank Commissioner authorizes a greater amount [as necessary for proper continuance of the banking business].

(c) (1) Subject to the limitations in paragraphs (2) and (3) of this subsection, a banking institution may hold any real property that the banking institution acquires:

(i) In satisfaction of a debt contracted in the course of its business; or

(ii) At sale on a judgment, decree, or mortgage foreclosure under a security that it holds.

(2) At a sale, a banking institution may not bid more than the amount of money that is necessary to satisfy the secured debts and costs.

(3) A banking institution:

(i) May not hold property acquired under this subsection for more than:

1. 8 years; and

2. Under conditions that the Bank Commissioner sets, 2 additional years; and

(ii) Within 1 year after that period, shall:

1. Sell the property; or

2. Reduce the value of the property on its books to a value that the Bank Commissioner approves.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1996.

Approved May 23, 1996.

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## CHAPTER 665

### (House Bill 1394)

AN ACT concerning

~~Washington County Hotel Tax~~ Local Subdivisions - Revenues - Civil War Tourism

FOR the purpose of altering the rate of the hotel tax imposed in Washington County for a certain fiscal year; limiting the rate of the hotel tax that may be imposed by Baltimore City for a certain fiscal year; providing for the distribution of ~~the additional revenue collected under this Act~~ certain hotel tax revenue in Washington County to be used for certain purposes; authorizing Baltimore City to use certain highway user revenues for