

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, §49 and the first paragraph of §68.

The references in present §§49 and 68 to "articles of incorporation, or association" are deleted as unnecessary in light of the definition of "charter" in Title 1 of this article.

In subsection (c) of this section, the general provision of present §68 for certification by "the president and the cashier or treasurer" is retained although the provisions of present §49 omit the reference to the cashier.

6-156. INCREASES IN CAPITAL IN GENERAL.

UNLESS THE REQUIRED SURPLUS IS SUFFICIENT TO PERMIT THE INCREASE, AN INCREASE IN THE CAPITAL OF A STATE BANK OR TRUST COMPANY IS NOT VALID UNTIL THE AMOUNT OF THE INCREASE IS SUBSCRIBED FOR AND PAID AS REQUIRED FOR SUBSCRIPTION FOR ORIGINAL STOCK.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of the second paragraph of Art. 11, §68.

The provisions of present §68 which relate to charter amendments are included in §6-155 of this subtitle.

The provisions of present §68 which relate to stock dividends are retained in Art. 11 for eventual allocation to the Business Regulation Article.

6-157. OTHER PROVISIONS OF CODE APPLICABLE.

IN ADDITION TO THE PROVISIONS OF THIS SUBTITLE, EACH BANKING INSTITUTION HAS THE POWERS UNDER AND IS SUBJECT TO THE PROVISIONS OF ARTICLE 11 OF THE CODE.

REVISOR'S NOTE: This section is new language added as a cross-reference to the provisions retained in Art. 11 which will be allocated to the Business Regulation Article. This section is not intended to be exhaustive or imply that other provisions of the law would not be also applicable.

For the provisions enumerating the general