

(I) MAY BE CLOSED ON BOTH HOLIDAYS; AND

(II) SHALL BE CLOSED ON ONE OF THE HOLIDAYS.

(B) OPTIONAL BANK HOLIDAYS.

(1) EACH LEGAL HOLIDAY THAT IS NOT LISTED IN SUBSECTION (A) OF THIS SECTION IS AN OPTIONAL BANK HOLIDAY.

(2) WHEN, AS TO ANY OPTIONAL BANK HOLIDAY, THE LEGAL HOLIDAY DIFFERS FROM THE CORRESPONDING FEDERAL HOLIDAY, A BANKING INSTITUTION MAY BE CLOSED ON:

(I) BOTH HOLIDAYS;

(II) THE LEGAL HOLIDAY; OR

(III) THE FEDERAL HOLIDAY.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentences of Art. 13, §§ 9 and 12, as they relate to legal holidays, and from Art. 13, § 13.

As to legal holidays and their observance, see Art. 1, § 27 of the Code. See also the General Revisor's Note to this subtitle.

The terms "federal holiday" and "optional bank holiday" are defined in § 5-701 of this subtitle.

5-706. SATURDAYS.

(A) IN GENERAL.

SATURDAY IS AN OPTIONAL BANK HOLIDAY.

(B) PARTIAL BUSINESS DAYS.

(1) THIS SUBSECTION DOES NOT APPLY TO HOWARD - OR TALBOT COUNTY.

(2) A BANKING INSTITUTION THAT OPENS FOR BUSINESS ON SATURDAY MAY CLOSE AT NOON.

REVISOR'S NOTE: This section is new language derived without substantive change from the first clause of Art. 13, § 10, the first clause of Art. 13, § 12, except as that clause relates to action by the board, and the first clause of the first sentence and the last sentence of Art. 13, § 14.

The balance of the first sentence and the last clause of the second sentence of present Art. 13, § 14, which require a banking institution to open