

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6115. Banking Interest of Officers and Employees.

No officer or employee of the department may be an officer, director, trustee, attorney, owner, shareholder or partner in any bank, or, except as hereinafter provided, receive, directly or indirectly, any payment or gratuity from any such organization, or be indebted to any bank, or engaged in the negotiation of loans for others with any such bank. This provision shall not prohibit being a depositor or borrower on the same terms as are available to the public generally or, in the case of the director, being indebted to a bank upon:

- (1) A mortgage loan upon the mortgagor's own home;
- (2) An installment debt transferred to a bank in regular course of business by a seller of household goods or automobiles purchased by the employee; or
- (3) Other installment debt of a personal nature, not to exceed \$25,000, without approval of the Commonwealth Attorney General.

Source: PL 3-104, § 109.