

The misnomers were noted by the Majority Leader of the House of Delegates.

10-103.

(d) (2) Of the Board members:

(i) 5 shall be elected by the member associations, subject to the approval of the Secretary of Licensing and [Regulations] REGULATION; and

DRAFTER'S NOTE: This corrects a misspelling in § 10-103(d)(2)(i) of the Financial Institutions Article.

The misspelling occurred in Ch. 6 of the Acts of the First Special Session of the General Assembly of 1985.

The misspelling was noted by the Computer Division of the Department of Legislative Reference.

10-110.

(a) (1) (i) The moneys of the Maryland Deposit Insurance Fund Corporation shall be maintained in a special nonlapsing fund, to be called the "STATE OF Maryland Deposit Insurance Fund".

(ii) In addition to the powers expressly provided in this title, the Fund shall have, and through the Fund Director may exercise to the extent of the moneys in and available to the Fund, all the corporate powers granted Maryland corporations under the Maryland General Corporation Law.

(2) The Fund Director shall administer the STATE OF Maryland Deposit Insurance Fund and consult with the Board for the purposes of:

(i) Insuring the savings accounts of member associations;

(ii) Purchasing capital instruments, including net worth certificates, issued by a member association to enable that member association to qualify for federal insurance;

(iii) Reimbursing savings account holders for loss incurred upon liquidation of a member association, up to the amount of insurance on any savings account;

(iv) Providing funds for liquidity to or issuing obligations against the Fund for, or acquiring securities of or from a member association, affiliate, or acquiring entity in an emergency as determined by the Fund Director;

(v) Making capital contributions to member associations or entities acquiring, consolidating, or merging