

[8-304.

(a) With the approval of the Secretary, the Division Director shall appoint a deputy division director.

(b) The deputy division director serves at the pleasure of the Division Director and is an employee of the Division Director's office.

(c) The deputy division director shall have experience in State or national regulation or management of financial organizations, which may include service as a bank or savings and loan association director or officer.

(d) The deputy division director is entitled to the salary provided in the State budget.

(e) In addition to any other powers and duties set forth in this article, the deputy director has the powers and duties of the Division Director:

(1) To the extent delegated by the Division Director;

(2) If the office of the Division Director is vacant; and

(3) If for any reason the Division Director is unable to perform the duties of the office.]

8-306.

Before taking office, the Division Director [and deputy division director] shall take the oath required by Article I, § 9 of the State Constitution.

8-307.

(a) The Division Director [and deputy division director] shall devote full time to the duties of the office.

(b) The Division Director[, deputy division director,] and staff may not be officers, directors, employees, auditors, agents of, or attorneys for, nor retained in any manner by, nor have any ownership interest or deposit whatsoever in, any savings and loan association or related entity.

(c) The Division Director, [deputy division director,] division staff, and members of the immediate families of the Division Director[, deputy division director,] and division staff, as defined in Article 40A, Section 1-201(q) of the Code may not accept, directly or indirectly, any gift, gratuity, or remuneration of any type from any savings and loan association or related entity or from any director, officer, controlling person, employee, or agent of any savings and loan association or related entity.

(d) (1) The Division Director, [deputy division director,] division staff, and members of the immediate families of the Division Director[, deputy division director,] and division staff as defined in Article 40A, Section 1-201(q) of the Code may not become indebted to any association or related entity that is subject to the jurisdiction of the Division Director.