

## CHAPTER 315.

(Senate Bill 383)

AN ACT to add a new section to Article 11 of the Code of Public General Laws of Maryland, title "Banks and Trust Companies," sub-title "Credit Unions," to be known as Section 151; providing that a Credit Union may borrow from any source, including other Credit Unions, sums of money which will not exceed twenty-five (25) per cent of its assets and limited to a certain period.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section to Article 11 of the Code of Public Local Laws of Maryland, title "Banks and Trust Companies," sub-title "Credit Unions," be enacted to read as follows:

151. A credit union may borrow from any source, such sum or sums of money which will not exceed twenty-five (25) per cent of its assets, for a period not exceeding ninety days. This period may be extended for an additional period of 90 days with the approval of the Bank Commissioner. A Credit Union may loan to or borrow from any other Credit Union.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1945.

Approved March 24, 1945.

## CHAPTER 316.

(Senate Bill 385)

AN ACT to repeal and re-enact, with amendments, Sub-section (5), Section 77A of Article 2B of the Annotated Code of Maryland (1943 Supplement), title "Alcoholic Beverages," sub-title "County Dispensaries," as said section was amended by Chapter 4 of the Acts of the Special Session of 1944, relating to the disposition of the receipts received by the Towns of Betterton and Galena from their share of the dispensary profits.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sub-section (5) of Section 77A of Article 2B of the Annotated Code of Maryland (1943 Supplement), title "Alcoholic Beverages," sub-title "County Dispensaries," as