

or shining metal cane, in the manner described in this section, shall be deemed guilty of a misdemeanor and upon conviction thereof, shall be fined not less than One Dollar (\$1.00) nor more than Twenty-five Dollars (\$25.00).

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1949.

Approved March 31, 1949.

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## CHAPTER 139

(House Bill 99)

AN ACT to repeal and re-enact, with amendments, Sections 134, 135 and 137 of Article 11 of the Annotated Code of Maryland (1939 Edition and 1947 Supplement), title "Banks and Trust Companies", sub-title "Credit Unions", relating to the election or suspension of officers and committees of credit unions and the duties and powers of supervisory committees of credit unions.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 134, 135 and 137 of Article 11 of the Annotated Code of Maryland (1939 Edition and 1947 Supplement), title "Banks and Trust Companies", sub-title "Credit Unions", be and they are hereby repealed and re-enacted, with amendments, to read as follows:

134. At the annual meeting the members shall elect a board of directors of not less than five members, a credit committee and a supervisory committee of not less than three members each, and all members of committees and all directors, as well as the officers whom they may elect shall be sworn to the faithful performance of their duties, and shall hold their several offices until such time as may be determined by the by-laws.

135. (a) At their first meeting in each fiscal year, the Board of Directors shall elect from their own number a president, vice-president, secretary and treasurer, who shall be the executive officers of the corporation. If the by-laws so provide, an assistant secretary or an assistant treasurer, or both, may be appointed by the board. The offices of secretary and treasurer may, if the by-laws so provide, be held by one person. The Board of Directors shall have the general man-