

CHAPTER 360
(Senate Bill 144)

AN ACT to repeal and re-enact, with amendments, Section 1 of Article 49A of the Annotated Code of Maryland (1957 Edition), title, "Investments", authorizing investments in debentures issued pursuant to Acts of Congress by Federal intermediate credit banks and by banks for cooperatives.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 1 of Article 49A of the Annotated Code of Maryland (1957 Edition), title "Investments" be and it is hereby repealed and re-enacted with amendments to read as follows:

1. **[Bonds issued by the Federal Farm Loan Board, or by any Federal land bank or any joint stock land bank, or]** *Debentures issued pursuant to Acts of Congress by Federal intermediate credit banks or by banks for cooperatives and bonds issued pursuant to Acts of Congress by Federal land banks or by the Federal Home Loan Bank Board, or the Home Owners Loan Corporation, (a corporation created by an Act of Congress of the United States, approved June 13, 1933), mortgages or bonds or notes secured by mortgage or trust deed insured by the Federal Housing Administrator, debentures issued by such Administrator, and obligations of national mortgage associations, or shares, certificates of deposit and investment certificates of homestead or building associations, either state chartered or chartered under the laws of the United States of America, the withdrawal or repurchase value of which are insured by the Federal Savings and Loan Insurance Corporation, pursuant to the provisions of the Act of Congress of the United States approved the twenty-seventh day of June, 1934, its supplements and amendments, shall be lawful investments for savings bank deposits, for all fiduciary, guardianship and trust funds, for the funds of trust, bonding and insurance companies, building and loan associations, savings and loan associations, and for the Workmen's Compensation Fund, or other public monies subject to investment, in this State.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1963.

Approved April 17, 1963.

CHAPTER 361
(Senate Bill 171)

AN ACT to repeal and re-enact, with amendments, Section 161S of Article 23 of the Annotated Code of Maryland (1962 Supplement), title "Corporations", sub-title "III. Particular Classes of Corporations", sub-heading "Building or Homestead Associations", to change the requirements for notice of annual meetings of savings and loan associations to account holders.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 161S of Article 23 of the Annotated Code of Maryland