

(1962 Supplement), title "Corporations", sub-title "III. Particular Classes of Corporations", sub-heading "Building or Homestead Associations", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

161S.

The president of every association, or if so provided by the bylaws, some other officer thereof, shall prepare or cause to be prepared annually a statement of its financial condition in a form prescribed or approved by the Director, which shall be submitted at the annual meeting of the shareholders and filed within twenty (20) days thereafter at the principal office of the association in the State. A certified copy of the statement shall be filed with the Director within twenty (20) days after the annual meeting of the shareholders. A statement of condition of the association shall be delivered to any member upon request. A certified statement of the salaries, fees and expense accounts paid to the officers and directors of the association shall be filed with the Director at the same time the statement of financial condition is filed and shall be made available by the Director to all free share account holders upon request. Every free share account holder shall be [sent notice] *notified by publication or* by mail, OR BY PUBLICATION IN A DAILY OR WEEKLY NEWSPAPER GENERALLY CIRCULATED IN THE COUNTY OR POLITICAL SUBDIVISION WHERE THE OFFICE OF THE ASSOCIATION IS LOCATED, of the place and date of the annual meeting at least twenty days prior thereto. PROVIDED FURTHER, HOWEVER, THAT ALL NEW PASS-BOOKS ISSUED TO EACH FREE SHARE ACCOUNT HOLDER AFTER THE EFFECTIVE DATE OF THIS ACT SHALL CONTAIN A NOTICE OF THE TIME AND DATE OF SUCH ANNUAL MEETING.

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

Approved April 17, 1963.

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CHAPTER 362

(Senate Bill 222)

AN ACT to add a new Section 256A to the Code of Public Local Laws of Wicomico County (1959 Edition, being Article 23 of the Code of Public Local Laws of Maryland), title "Wicomico County", sub-title "Revenue and Taxes", to follow immediately after Section 256 thereof, providing for partial exemption for county taxes in Wicomico County for certain persons who are 65 years of age or over.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new Section 256A be and it is hereby added to the Code of Public Local Laws of Wicomico County (1959 Edition, being Article 23 of the Code of Public Local Laws of Maryland), title "Wicomico County", sub-title "Revenue and Taxes", to follow immediately after Section 256 thereof, and to read as follows: