

ment), title "Corporations", sub-title "Maryland Savings-Share Insurance Corporation," correcting an error in the section concerning definitions for the Maryland Savings-Share Insurance Corporation Law.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 161WW of Article 23 of the Annotated Code of Maryland (1962 Supplement), title "Corporations", sub-title "Maryland Savings-Share Insurance Corporation", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

161WW.

As used herein, the following words have the meanings indicated unless the context clearly requires a different meaning:

(1) "Corporation" means the Maryland Savings-Share Insurance Corporation, created hereby.

(2) "Supervisor" means the Director of the State Department of Assessments and Taxation, as provided in Section 160F of this article, or [its] *it* means the Director of the Department of Building, Savings and Loan Associations, as provided in Section 161G of this article, depending upon which section is effective.

(3) "Directors" means the board of directors of the Maryland Savings-Share Insurance Corporation.

(4) "Association" means any building, savings and loan or home-stead association organized under the laws of this State, Federal Savings and Loan Association Incorporated pursuant to the act of the Congress of the United States, approved the 13th day of June, 1933, entitled the "Home Owners' Loan Act of 1933", with amendments, and foreign savings and loan associations duly authorized to do business in this State, and further, each such federal or foreign association shall be required to have its principal offices in this State and 75% of its total assets invested in accordance with the provisions of Section 150, and Sections 160Z and 161Z of this article, as amended from time to time, depending upon which section is effective.

(5) An "insured institution", as referred to in Section 161-OO (g) hereof, is an association whose accounts are insured by the Federal Savings and Loan Insurance Corporation.

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

Approved March 14, 1963.

CHAPTER 60
(Senate Bill 69)

AN ACT to repeal and re-enact, with amendments, Section 713 (1) of Article 66C of the Annotated Code of Maryland (1962 Supplement), title "Natural Resources", sub-title "Oysters and Clams", correcting errors in the Law relating to inspection tax on soft shell clams.