

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 143 of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies," subtitle "Credit Unions," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

143.

The fiscal year of every credit union shall end at the close of business on December thirty-first. The annual meeting shall be held at such time in January, *February or March* as the bylaws may provide. Special meetings may be held by order of the directors or of the supervisory committee or at the request of ten per cent of the members. Notice of all meetings shall be given in the manner provided in the bylaws. A member shall have but one vote, irrespective of the shares held. No shareholder may vote by proxy but a society, association, copartnership or corporation having membership in the credit union, may be represented by one person authorized by said society, association, copartnership or corporation to represent it. At any meeting the members may decide upon any question of interest to the corporation, and overrule the board of directors, and by a three-fourths vote of those present and represented, provided the notice of the meeting shall have specified the question to be considered, may vote to amend the bylaws.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1967.*

Approved April 21, 1967.

CHAPTER 565
(Senate Bill 693)

AN ACT to add new Section 145(d) to Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies," subtitle "Credit Unions," to follow immediately after Section 145(c) thereof to authorize credit unions to appoint membership officers and to fix the powers and duties of such officers.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That new Section 145(d) be and it is hereby added to Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies," subtitle "Credit Unions," to follow immediately after Section 145(c) thereof and to read as follows:*

145.

(d) The Board of Directors may appoint a membership officer from among the members of the credit union, other than treasurer, assistant treasurer or a loan officer. Such membership officer may be authorized by the Board of Directors to approve applications for membership under such conditions as the Board may prescribe; except that such membership officer so authorized shall submit to