

OR UNCONSTITUTIONAL AS APPLIED TO ANY SUBSECTION, SUCH INVALIDITY OR UNCONSTITUTIONALITY SHALL NOT BE CONSTRUED TO EXTEND TO ANY OTHER SUBSECTION, IT BEING THE LEGISLATIVE INTENT THAT THE PROVISIONS OF THIS ACT ARE SEVERABLE.

SEC. 3. AND BE IT FURTHER ENACTED, THAT THIS ACT SHALL TAKE EFFECT JULY 1, 1968.

Approved April 10, 1968.

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CHAPTER 422

(House Bill 188)

AN ACT to repeal Section 148(a) and (b) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume and 1967 Supplement), title "Corporations," subtitle "Building or Homestead Associations," and to enact a new Section 148 in lieu thereof, to stand in the place of the section so repealed, to provide that a receipt of any minor who holds or is a party to a free share account in an association shall be a valid release of said association for any payment to said minor on such account.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 148(a) and (b) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume and 1967 Supplement), title "Corporations," subtitle "Building or Homestead Associations," be and is hereby repealed and a new Section 148 be and is hereby enacted in lieu thereof, to stand in the place of the section so repealed, and to read as follows:

148. *Free share accounts to which a minor is a party.*

*The receipt or acquittance of any minor, which term includes any male or female under the age of twenty-one years, who holds ~~or is a party to~~ AS A SOLE OWNER OF a free share account with the right to withdraw funds therefrom, in an association shall be a valid and sufficient release and discharge of such association for any payment to such minor on any such free share account.*

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1968.

Approved April 10, 1968.

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CHAPTER 423

(House Bill 189)

AN ACT to repeal and re-enact, with amendments, Section 161U(a) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume), title "Corporations," subtitle "III. Particular Classes of Corporations," subheading "Building or Homestead Associations," to revise generally the provisions with regard to