

less than five percent (5%) of the profits being apportioned, or such lesser portion as will increase the total of general reserve fund, surplus, and undivided profits to ten percent (10%) of the aggregate withdrawal value of the free share accounts of the association.

The ~~board~~ BOARD may, for good cause shown, waive any of the above referenced requirements as to allocation of profits to the general reserve fund, with respect to an association which meets the statutory minimum six percent (6%) general reserve fund requirements, if the Board deems that the public interest is adequately protected.

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1970.*

Approved April 28, 1970

CHAPTER 494
(House Bill 980)

AN ACT to repeal and re-enact, with amendments, Section 18-1 (a) and 18-1(b) (1) of the Code of Public Local Laws of Prince George's County (1963 Edition, being Article 17 of the Code of Public Local Laws of Maryland), title "Prince George's County," subtitle "County Commissioners," raising the salary of the County Commissioners of Prince George's County and increasing the salary of the Chairman of said Commission, eliminating the commissioners' expense allowance and eliminating the Commissioner's compensation for sitting as the District Council and to provide that this legislation shall be subject to voter ratification of charter government.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 18-1(a) and 18-1(b) (1) of the Code of Public Local Laws of Prince George's County (1963 Edition, being Article 17 of the Code of Public Local Laws of Maryland), title "Prince George's County," subtitle "County Commissioners," be and they are hereby repealed and re-enacted, with amendments, to read as follows:*

18-1.

(a) There shall be five county commissioners for Prince George's County, elected for a term of four years, and they shall be known by the corporate style of "County Commissioners for Prince George's County," hereinafter referred to as the board. The said Board shall elect a presiding officer to serve during his term of office and shall devote his full time to the duties of his office and shall not engage in any business or profession, for earned income, during his term of office as such presiding officer; he shall have, subject to the direction of and review by the Board, administrative supervision over all departments and employees of the County government. [Until December 4, 1962, the presiding officer shall receive an annual salary of seven thousand five hundred dollars and each of the other four commissioners shall receive an annual salary of three thousand six hundred dollars, as full compensation for their official