

(1968 Replacement Volume), title "Banks and Trust Companies," subtitle "Credit Unions," to allow credit unions to make first mortgages on real property on more advantageous terms than presently allowed.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 162 of Article 11 of the Annotated Code of Maryland (1957 Edition) (1968 Replacement Volume), title "Banks and Trust Companies," subtitle "Credit Unions," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

162.

Loans may be made to members, not to exceed [five thousand dollars (\$5,000)] *fifteen thousand dollars (\$15,000.00)* on first real estate mortgage lien security, and not to exceed [50%] *75%* of the appraised value of the real property to be mortgaged [;]. [such loans however are to be at the rate of six per centum (6%) per annum, and] *First real estate mortgage loans, however, are to be at the rate of not more than 8% 7% per annum. Such loans are to be amortized over a period not exceeding [twenty] twenty-five years, and are only to be made upon the approval of the Bank Commissioner.*

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

Approved May 5, 1970

CHAPTER 566

(Senate Bill 670)

AN ACT to add new subsections (e) and (f) to Section 690 of Article 27 of the Annotated Code of Maryland (1967 Replacement Volume and 1969 Supplement), title "Crimes and Punishments," subtitle "Places of Reformation and Punishment," subheading "Department of Correctional Services," to follow immediately after subsection (d) thereof, to authorize transfer of certain prisoners and pre-trial defendants between State and local subdivision detention facilities under certain circumstances.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new subsections (e) and (f) be and they are hereby added to Section 690 of Article 27 of the Annotated Code of Maryland (1967 Replacement Volume and 1969 Supplement), title "Crimes and Punishments," subtitle "Places of Reformation and Punishment," subheading "Department of Correctional Services," to follow immediately after subsection (d) thereof, and to read as follows:

690.

(e) The Commissioner of Correctional Services may transfer minimum security inmates to county OR BALTIMORE CITY detention facilities for participation in community-oriented correctional programs, by mutual agreement with BALTIMORE CITY OR the counties involved.