

CHAPTER 660  
(House Bill 762)

AN ACT to repeal and re-enact, with amendments, Section 402(a) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume), title "Corporations," subtitle "Cooperative Associations," subheading "Electric Cooperatives," concerning electric cooperatives obtaining certain loans without requiring approval by a majority of their membership and exempting loans made to electric cooperatives as regards the requirement of Art. 21, Sec. 30(b) concerning the oath and affirmation of the party secured.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 402(a) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume), title "Corporations," subtitle "Cooperative Associations," subheading "Electric Cooperatives," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

402(a).

The board of directors of a cooperative shall have full power and authority, without authorization by the members thereof, to authorize the execution and delivery of a mortgage or mortgages or a deed or deeds of trust of, or the pledging or encumbering of, any or all of the property, assets, rights, privileges, licenses, franchises and permits of the cooperative, whether acquired or to be acquired, and wherever situated, as well as the revenues and income therefrom, all upon such terms and conditions as the board of directors shall determine, to secure any indebtedness of the cooperative to the United States of America or any agency or instrumentality thereof **[.]**, *or to a national financing institution, organized on a cooperative plan for the purpose of financing its members' programs, projects and undertakings, in which the cooperative holds membership, and provided further that such loans shall not be subject to the provisions of Art. 21, Sec. 30(b).*

SEC. 2. *And be it further enacted,* That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved May 13, 1970.

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CHAPTER 661  
(House Bill 506)

AN ACT to repeal and re-enact, with amendments, Section 394A of Article 43 of the Annotated Code of Maryland (1969 Supplement), title "Health," subtitle "Water, Ice and Sewerage," amending the laws concerning hearings for permits for a landfill refuge dis-