

certain limitations.

BY adding to

Article 23 - Corporations
 Section 161Z(a) (14) and (b) (7)
 Annotated Code of Maryland
 (1973 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Sections 161Z(a) (14) and (b) (7) be and they are hereby added to Article 23 - Corporations, of the Annotated Code of Maryland (1973 Replacement Volume and 1973 Supplement) to read as follows:

Article 23 - Corporations

161Z.

[[(A) (14) IN STOCK, BONDS, NOTES OR OTHER OBLIGATIONS OF UNITED STATES GOVERNMENT SPONSORED PRIVATE OR PUBLIC CORPORATIONS CREATED TO PROVIDE LIQUIDITY PRIMARILY THROUGH INSTITUTING SECONDARY MARKET AND WAREHOUSING FACILITIES, AND IN INSURED STUDENT LOANS MADE BY BANKS, SAVINGS AND LOAN ASSOCIATIONS AND EDUCATIONAL INSTITUTIONS UNDER A GUARANTEED STUDENT LOAN PROGRAM. THE GUARANTEED STUDENT LOAN PROGRAM STUDENT LOAN MAY BE INSURED EITHER BY THE UNITED STATES GOVERNMENT, A STATE INSURANCE PROGRAM, OR A NON-PROFIT PRIVATE AGENCY.]]

(A) (14) ANY OBLIGATIONS OR OTHER INSTRUMENTS OR SECURITIES OF THE STUDENT LOAN MARKETING ASSOCIATION.

(B) (7) [[IN THE DEPOSITS WITH OR OBLIGATIONS OF ANY OTHER INSURED ASSOCIATIONS CHARTERED BY THE STATE OF MARYLAND AFTER RECEIVING THE APPROVAL]] IN THE INSURED DEPOSITS OF ANY OTHER INSURED ASSOCIATION AFTER RECEIVING THE APPROVAL OF THE DIRECTOR OF THE DIVISION OF BUILDING, SAVINGS AND LOAN ASSOCIATIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved April 30, 1974.

CHAPTER 438

(House Bill 285)