

CHAPTER 620

(Senate Bill 510)

AN ACT concerning

Building, Savings and Loan Associations --
[[Required]] Priority of Investments

FOR the purpose of requiring [[a certain percentage of the investments of]] building, savings and loan associations [[be for]] to give priority to certain home mortgages.

BY adding to

Article 23 - Corporations
Section 161Z(a-1)
Annotated Code of Maryland
(1973 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 161Z(a-1) be and it is 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-1) ASSOCIATIONS SHALL [[MAKE ONE HALF OF THEIR TOTAL]] GIVE PRIORITY IN THEIR INVESTMENTS [[IN]] TO FIRST MORTGAGES FOR OWNER-OCCUPIED RESIDENCES.

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

Approved May 31, 1974.

CHAPTER 621

(Senate Bill 533)

AN ACT concerning