

REVISOR'S NOTE: This section presently appears as Art. 11, §145(f).

The only changes are in style.

6-322. REMOVAL OF DIRECTORS, OFFICERS, AND CREDIT COMMITTEE MEMBERS; EXPULSION AND WITHDRAWAL OF MEMBERS.

(A) REMOVAL OF DIRECTORS, OFFICERS, AND CREDIT COMMITTEE MEMBERS.

(1) WITH THE APPROVAL OF THE COMMISSIONER, THE BOARD OF DIRECTORS OF A CREDIT UNION MAY NOTIFY ITS MEMBERS OF A SPECIAL MEETING TO ACT ON A REPORT OR RECOMMENDATION OF THE SUPERVISORY COMMITTEE CONCERNING THE SUSPENSION OF A MEMBER OF THE CREDIT COMMITTEE, A DIRECTOR, OR AN OFFICER.

(2) THE NOTICE SHALL BE GIVEN WITHIN SEVEN DAYS OF RECEIPT BY THE BOARD OF THE REPORT OR RECOMMENDATION.

(B) EXPULSION AND WITHDRAWAL OF MEMBERS.

(1) SUBJECT TO THE APPLICABLE PROVISIONS OF THE BYLAWS, THE BOARD OF DIRECTORS MAY EXPEL ANY MEMBER OF THE CREDIT UNION WHO:

(I) HAS NOT CARRIED OUT HIS ENGAGEMENTS WITH THE CREDIT UNION;

(II) HAS BEEN CONVICTED OF A CRIMINAL OFFENSE;

(III) NEGLECTS OR REFUSES TO COMPLY WITH THE PROVISIONS OF THIS SUBTITLE, SUBTITLE "CREDIT UNIONS" OF ARTICLE 11 OF THE CODE, OR THE BYLAWS OF THE CREDIT UNION; OR

(IV) HABITUALLY NEGLECTS TO PAY HIS DEBTS OR BECOMES INSOLVENT OR BANKRUPT.

(2) A MEMBER MAY WITHDRAW FROM A CREDIT UNION OR A NON-MEMBER MAY WITHDRAW DEPOSITS IN THE MANNER PROVIDED BY THE BYLAWS.

REVISOR'S NOTE: This section presently appears as the first sentence of Art. 11, § 145(b), and Art. 11, §156.

The only changes are in style.

6-323. UNSAFE AND UNAUTHORIZED ACTIVITIES.