

clause of the sixth item of present Art. 11, §31.

In subsection (a) of this section, the present references to "bills of exchange" are deleted as unnecessary in light of the word "draft."

In subsection (a) (2) (ii) of this section, the words "which exceeds" is substituted for "not exceeding" to correct an error in the law and to conform with the comparable provisions of Art. 11, §57 which relate to acceptance of drafts by trust companies.

The other provisions of present §31 are included in §6-116 of the Corporations and Associations Article.

38. SAVINGS DEPARTMENT PERMITTED.

THE PROVISIONS OF THIS ARTICLE AND OF TITLE 6, SUBTITLE 1 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE DO NOT PREVENT A STATE BANK FROM CONDUCTING A SAVINGS DEPARTMENT.

38A. APPLICABILITY OF CORPORATIONS AND ASSOCIATIONS ARTICLE.

IN ADDITION TO THE PROVISIONS OF THIS ARTICLE, EVERY STATE BANK HAS THE POWERS UNDER AND IS SUBJECT TO THE PROVISIONS OF TITLE 6, SUBTITLE 1 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

REVISOR'S NOTE: This section is new language added as a cross-reference to the present Art. 11 sections relating to State banks which are now contained in the Corporations and Associations Article.

52. APPLICABILITY OF CODE.

THE PROVISIONS OF §§ 40 THROUGH 51 OF THIS ARTICLE AND TITLE 6, SUBTITLE 1, PART II OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE APPLY TO EVERY SAVINGS INSTITUTION, AS DEFINED IN §6-101 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

REVISOR'S NOTE: This section is new language derived without substantive change from present Art. 11, § 52.

The other provisions of present § 52 are included in §6-101(h) of the Corporations and Associations Article.