

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

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CHAPTER 412

(House Bill 144)

AN ACT concerning

Building, Savings and Loan Associations -  
Relocation of Offices

FOR the purpose of imposing certain requirements on the relocation of a principal office of any building, savings and loan association, and correcting certain language.

BY repealing and re-enacting, with amendments,

Article 23 - Corporations  
Section 161V(a)  
Annotated Code of Maryland  
(1973 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 161V(a) of Article 23 - Corporations, of the Annotated Code of Maryland (1973 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 23 - Corporations

161V.

(a) No State-chartered association shall establish, maintain or relocate any branch office, OR RELOCATE A PRINCIPAL OFFICE, without filing an application therefor with the Director and securing his prior approval thereof. Each application shall be accompanied by a fee of [five hundred dollars (\$500.00)] \$500, to be collected by the Division. Any application for the establishment, maintenance or relocation of a branch office, OR A RELOCATION OF A PRINCIPAL OFFICE, shall state: (1) the proposed location thereof, (2) the need therefor, (3) the functions to be performed therein,