

accounts of member credit unions in order that the shareholdings and deposits of any person in a member credit union shall be protected or guaranteed against loss. The amount of loss to be protected or guaranteed shall be established from time to time by the corporation with the approval of the supervisor. However, the amount of loss to be protected or guaranteed may not be less than \$40,000 per account or a higher amount if so determined by the board.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved March 16, 1976.

CHAPTER 7

(Senate Bill 309)

AN ACT concerning

Corrective Bill - State Bond Bills

FOR the purpose of correcting a technical error in the laws relating to the form of State bond bills.

BY repealing and reenacting, with amendments,

Article 31 - Debt - Public
Section 20(a)
Annotated Code of Maryland
(1971 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 20(a) of Article 31 - Debt - Public, of the Annotated Code of Maryland (1971 Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 31 - Debt - Public

20.

(a) An enabling act may take substantially the following form:

"A Bill entitled

An act to authorize the creation of a State debt in the amount of \$....., the proceeds to be used (here generally describe the purpose to which the proceeds are