

Replacement Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 11 - Banks and Trust Companies

41.

(e) Any mutual savings bank shall have power to act as trustee under a retirement plan qualified under the act of Congress known as the Self-Employed Individuals Retirement Act of 1962, as heretofore, and hereafter amended, OR OF AN INDIVIDUAL RETIREMENT ACCOUNT QUALIFIED UNDER THE ACT OF CONGRESS KNOWN AS THE "EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974," AS HERETOFORE OR HEREAFTER AMENDED, provided that the terms of the plan require the funds of the trust established to be invested exclusively in deposits in mutual savings banks. In the event that any employee benefit plan which, in the judgment of the savings bank, constituted a qualified plan under EITHER OF the [act] ACTS and the regulations promulgated at the time the trust was established and accepted by the savings bank is subsequently determined not to be a qualified plan or subsequently ceases to be a qualified plan, in whole or in part, the savings bank may, nevertheless, continue to act as trustee of any deposits made under the plan and to dispose of the deposits consistently with its duties as trustees. The savings bank shall not be required to segregate deposits held as trustee from other deposits in the savings bank, but it shall keep appropriate records showing in proper detail all transactions engaged in as trustee.

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

Approved May 4, 1976.

CHAPTER 474

(House Bill 1138)

AN ACT concerning

Prince George's County - Affidavit of Disclosure
in Public Schools
PG 227-76

FOR the purpose of requiring certain parents or guardians of public school students to sign an affidavit of legal residence; and making this Act an emergency measure.