

office is proposed to be located, or a principal office is to be relocated, shall have the right to protest the proposed approval to the Director and shall have the right to be heard on such protest.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 17, 1977.

CHAPTER 412

(House Bill 286)

AN ACT concerning

Savings and Loan - Electronic Systems

FOR the purpose of authorizing certain savings and loan associations to establish and maintain or, with other financial institutions, participate in the operation of certain approved electronic customer communication terminals; ~~enabling the Board of Commissioners to adopt rules and~~ the Director to approve or disapprove applications for terminals; and providing for appeals under certain conditions.

BY adding to

Article 23 - Miscellaneous Companies
Section 161VW
Annotated Code of Maryland
(1973 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 161VW be and it is hereby added to Article 23 - Miscellaneous Companies, of the Annotated Code of Maryland (1973 Replacement Volume and 1976 Supplement) to read as follows:

Article 23 - Miscellaneous Companies

161VW.

(A) (1) IN THIS SECTION, "ELECTRONIC CUSTOMER COMMUNICATION TERMINAL" MEANS ~~A MANNED OR~~ AN UNMANNED ELECTRONIC INFORMATION PROCESSING DEVICE BY MEANS OF WHICH INFORMATION ABOUT A CUSTOMER'S ACCOUNT WITH AN ASSOCIATION IS STORED AND TRANSMITTED TO AN OFFICE OF THE ASSOCIATION AND ACTIVATION OF WHICH IS DEPENDENT ON USE OF A MACHINE READABLE INSTRUMENT IN THE POSSESSION AND CONTROL OF A CUSTOMER.