

CONDITION TO THE GOVERNOR, THE GENERAL ASSEMBLY, AND THE BANK COMMISSIONER, AT THE END OF EACH FISCAL YEAR.

REVISOR'S NOTE: This section presently appears as Art. 43A, §11.

The only changes are in style.

18-1014. DISSOLUTION OF CORPORATION.

(A) PERIOD OF EXISTENCE.

THE CORPORATION AND ITS CORPORATE EXISTENCE SHALL CONTINUE UNTIL TERMINATED BY LAW ON A FINDING THAT THE NEED FOR IT NO LONGER EXISTS.

(B) OBLIGATIONS NOT TO BE AFFECTED.

THE CORPORATION MAY NOT BE DISSOLVED IF IT HAS NOTES OR OTHER OBLIGATIONS OUTSTANDING. IF THE CORPORATION DISSOLVES OR CEASES ITS ACTIVITIES, ALL ITS PROPERTY AND MONEY SHALL BE VESTED IN THE STATE SCHOLARSHIP BOARD TO BE USED FOR ANY SCHOLARSHIP PROGRAM IT ADMINISTERS.

REVISOR'S NOTE: This section presently appears as Art. 43A, §12.

The only changes are in style.

GENERAL REVISOR'S NOTE:

Article 43A, §8, which removes the disability of infancy for borrowers from the corporation, is deleted as unnecessary in light of the similar provisions of §18-107 of this title.

TITLE 19. RESERVED.

TITLE 20. RESERVED.

DIVISION IV - OTHER EDUCATION PROVISIONS.

TITLE 21. VOCATIONAL PROGRAMS.

SUBTITLE 1. ADVISORY COUNCIL ON VOCATIONAL-TECHNICAL EDUCATION.

21-101. COUNCIL ESTABLISHED.

THERE IS A STATE ADVISORY COUNCIL ON VOCATIONAL-TECHNICAL EDUCATION.

REVISOR'S NOTE: This section presently appears as Art. 41, §409A(a).