

(As enacted by Chapter \_\_\_\_\_ (H.B. 1) of the Acts of the General Assembly of 1980)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland (as enacted by Chapter \_\_\_\_\_ (H.B. 1) of the Acts of the General Assembly of 1980) be repealed, amended, or enacted to read as follows:

Article - Financial Institutions

6-216.

(a) [The executive officers of a credit union shall be its president, vice president, secretary, and treasurer.] THE DIRECTORS SHALL ELECT AN EXECUTIVE OFFICER, WHO MAY BE DESIGNATED AS CHAIRMAN OF THE BOARD OR PRESIDENT; A VICE CHAIRMAN OF THE BOARD OR ONE OR MORE VICE PRESIDENTS; A TREASURER; AND A SECRETARY. THE PERSONS ELECTED SHALL BE THE EXECUTIVE OFFICERS OF THE CREDIT UNION.

(c) The president OR CHAIRMAN OF THE BOARD, AS THE CASE MAY BE, shall be elected from among the members of the board of directors.

(G) IF THE BOARD OF DIRECTORS DECIDES TO CHOOSE A CHAIRMAN OF THE BOARD, AND A VICE CHAIRMAN OF THE BOARD, INSTEAD OF A PRESIDENT AND VICE PRESIDENT. THEY MAY EMPLOY AN OFFICER IN CHARGE OF OPERATIONS WHOSE TITLE SHALL BE EITHER PRESIDENT OR GENERAL MANAGER, ~~WHO IS NOT A MEMBER OF THE BOARD.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980

Approved May 6, 1980.

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CHAPTER 319

(Senate Bill 449)

AN ACT concerning

Mechanics' Liens - Water, Sewer, and Storm Drain Pipelines

FOR the purpose of subjecting certain water supply sewer, or storm drain pipelines for development of a subdivision plan to the establishment of a lien for certain debts for work and material.

BY repealing and reenacting, with amendments,