(I) THE FEDERAL GOVERNMENT OR ITS AGENCIES; OR

(II) ANY STATE OR ITS POLITICAL SUBDIVISIONS;

(3) ON GOOD SECURITY:

(I) INVEST DEPOSITS; AND

(II) MAKE LOANS FROM DEPOSITS;

(4) SUBJECT TO § 4-603 OF THIS TITLE:

(I) BORROW MONEY; AND

(II) PLEDGE ITS ASSETS TO SECURE THE DEBT;

(5) RENT ITS VAULTS OR SAFE-DEPOSIT BOXES AND, IN ACCORDANCE WITH THE RENTAL AGREEMENT, PERMIT DEPOSITS OF PROPERTY;

(6) SUBJECT TO § 5-503 OF THIS ARTICLE, BUY, HOLD, AND CONVEY REAL PROPERTY;

(7) SUBJECT TO § 4-604 OF THIS TITLE, ACT AS TRUSTEE UNDER:

(I) THE FEDERAL SELF-EMPLOYED INDIVIDUALS TAX RETIREMENT ACT OF 1962; OR

(II) THE FEDERAL EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974; AND

(8) EXERCISE ALL OF THE POWERS USUAL IN CARRYING ON A BUSINESS OF SAVINGS BANKING.

REVISOR'S NOTE: Subsection (a) of this section is new language added as a reference to CA § 2-103, which enumerates the general powers of a Maryland corporation. Under § 1-201 of this article, the Maryland General Corporation Law applies to savings banks, except as the provisions of this article are inconsistent.

Subsection (b) of this section is new language derived without substantive change from the first sentence of Art. 11, § 41(a), Art. 11, § 41(b), the first and fourth sentences of Art. 11, § 41(c), the first two clauses of Art. 11, § 41(e), and Art. 11, § 41(f)(1) and (2).

In subsection (b)(1) of this section, the reference in present Art. 11, § 41(a) to deposits of "bodies corporate" is deleted as unnecessary in light of the definition of "person" in § 1-101