reference to "as shown by its books" is deleted as unnecessary.

Subsection (a)(2) of this section is revised to specify that the duty of filing is imposed on the savings bank.

The provisions of present Art. 11, § 41(c) that provide for the general power to borrow and to pledge assets for borrowed money now appear in § 4-206(b)(4) of this title.

4-604. TRUSTEE UNDER FEDERAL RETIREMENT ACTS.

(A) "FEDERAL ACT" DEFINED.

IN THIS SECTION, "FEDERAL ACT" MEANS:

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

(2) THE FEDERAL EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974.

(B) TRUSTEESHIP AUTHORIZED.

A SAVINGS BANK MAY ACT AS TRUSTEE OF A PLAN UNDER EITHER FEDERAL ACT, AS PROVIDED IN THIS SECTION.

(C) LIMITATIONS ON TRUSTS.

A SAVINGS BANK MAY:

(1) ACCEPT A TRUST UNDER A PLAN THAT:

(I) CONSTITUTES A QUALIFIED PLAN UNDER A FEDERAL ACT AND THE RULES AND REGULATIONS ADOPTED UNDER IT; AND

(II) REQUIRES THE EXCLUSIVE INVESTMENT OF TRUST FUNDS IN DEPOSITS OF A MUTUAL SAVINGS INSTITUTION; AND

(2) CONTINUE AS TRUSTEE OF A PLAN THAT IS DETERMINED NOT TO BE OR CEASES TO BE A QUALIFIED PLAN, IF, WHEN THE SAVINGS BANK ACCEPTED THE TRUST, THE SAVINGS BANK JUDGED THE PLAN TO BE A QUALIFIED PLAN.

(D) DUTIES AS TRUSTEE.

A SAVINGS BANK THAT IS ACTING AS TRUSTEE OF A PLAN UNDER A FEDERAL ACT:

(1) MAY INTEGRATE THE TRUST FUNDS WITH ITS OTHER DEPOSITS; AND

(2) SHALL KEEP APPROPRIATE, DETAILED RECORDS OF ALL TRANSACTIONS IN WHICH IT ENGAGES AS TRUSTEE.