

uniform procedures for various types of conversion; permitting greater flexibility to obtain funds through investments; providing certain powers that will enable a State-chartered association to compete more equitably with federal associations; permitting associations to offer alternative forms of mortgage instruments, pay higher dividends or interest on savings and classify its accounts; clarifying administrative procedures; encouraging investment in this State by foreign associations by providing that making loans in this State does not constitute doing business; clarifying the existing prohibition against a foreign association having an office or doing business in this State; providing regulatory authority with flexibility in areas of rapid change; clarifying the use of electronic terminals; prohibiting defamation of associations and providing certain penalties; and generally relating to savings and loan associations, and providing for the effect, construction, and effective date of the provisions of this Act.

BY repealing

Article - Financial Institutions
 Section 9-101 through 9-910, being Title "9 Savings and Loan Associations" in its entirety
 Annotated Code of Maryland
 (As enacted by Chapter _____ (H.B. 1) of the Acts of the General Assembly of 1980)

BY adding to

Article - Financial Institutions
 Section 9-101 through 9-908, being Title "9 Savings and Loan Associations"
 Annotated Code of Maryland
 (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 Sections 9-101 through 9-910, being Title "9 Savings and Loan Associations", in its entirety, of Article - Financial Institutions of the Annotated Code of Maryland (as enacted by Chapter _____ of the Acts of the General Assembly of 1980) be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That sections 9-101 through 9-908, being Title "9 Savings and Loan Associations" of Article - Financial Institutions of the Annotated Code of Maryland (as enacted by Chapter _____ of the Acts of the General Assembly of 1980) be repealed, amended, or enacted to read as follows:

Article - Financial Institutions
