

COMMITTEE COMMENT: This subsection is new language that duplicates the provisions of §§ 8-101 and 10-101 of this article and is added here for clarity.

The name of the Board of Commissioners is modified as explained in the revisor's note to § 8-201 of this article.

(C) CAPITAL STOCK.

"CAPITAL STOCK" MEANS CAPITAL STOCK ISSUED BY A CAPITAL STOCK ASSOCIATION.

COMMITTEE COMMENT: This subsection formerly appeared as CA § 6-201(g).

The term "capital stock" is substituted for "guaranty stock" as being the accepted terminology.

The former references to the specific requirements of capital stock are deleted as unnecessary in light of the express requirements of § 9-322 of this title.

See also the general requirements of stock in Title 2 of the Corporations and Associations Article.

See also CA § 1-102(b), which provides that the provisions of a special act take precedence over the general provisions of the Corporations and Associations Article.

(D) CAPITAL STOCK ASSOCIATION.

"CAPITAL STOCK ASSOCIATION" MEANS A SAVINGS AND LOAN ASSOCIATION THAT HAS AUTHORITY UNDER THIS TITLE TO ISSUE CAPITAL STOCK.

COMMITTEE COMMENT: This subsection formerly appeared as CA § 6-201(h).

The term "capital stock association" is substituted for "guaranty stock association" as being the accepted terminology.

(E) DEPOSIT ASSOCIATION.

"DEPOSIT ASSOCIATION" MEANS A SAVINGS AND LOAN ASSOCIATION THAT HAS SAVINGS DEPOSIT ACCOUNTS.

COMMITTEE COMMENT: This subsection is new language added for clarity.

(F) DIVISION DIRECTOR.

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