

(2) A FILING FEE IS NOT REQUIRED.

COMMITTEE COMMENT: This section formerly appeared as CA § 6-221.

On the advice of the Board of Commissioners, the present filing fee of \$10 is deleted as being unnecessary and as disproportionate to the administrative costs of handling the fee.

"Savings and loan association" is defined in § 9-101 of this title.

9-212. REVIVAL OF CHARTER.

(A) IN GENERAL.

A SAVINGS AND LOAN ASSOCIATION THAT FORFEITS ITS CHARTER MAY REVIVE THE CHARTER IN ACCORDANCE WITH TITLE 3, SUBTITLE 5 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE ONLY IF:

(1) THE DIVISION DIRECTOR APPROVES THE PROPOSED ARTICLES OF REVIVAL UNDER TERMS ESTABLISHED BY THE BOARD OF COMMISSIONERS; AND

(2) THE CHARTER WAS FORFEITED FOR:

(I) FAILURE TO FILE AN ANNUAL REPORT WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION; OR

(II) NONPAYMENT OF TAXES.

(B) APPROVAL OR REFUSAL.

NOT LATER THAN 30 DAYS AFTER A SAVINGS AND LOAN ASSOCIATION FILES ARTICLES OF REVIVAL WITH THE DIVISION DIRECTOR FOR EXAMINATION, THE DIRECTOR SHALL PASS AN ORDER APPROVING OR REFUSING THE ARTICLES OF REVIVAL.

(C) APPEAL.

THE SAVINGS AND LOAN ASSOCIATION MAY APPEAL THE ACTION OR NONACTION OF THE DIVISION DIRECTOR IN ACCORDANCE WITH TITLE 8, SUBTITLE 4 OF THIS ARTICLE AND CHAPTER 1100, SUBTITLE B OF THE MARYLAND RULES.

COMMITTEE COMMENT: This section replaces former CA § 6-223.

In subsection (a) of this section, the former phrase "under the terms and conditions established by rules or regulations of the Board of Commissioners" is deleted in light of the express provisions related to organizational authority in Title 8 of this article.