Subsection (e)(3) of this section is new language added to provide a mechanism for updating the appropriate records of the State Department of Assessments and Taxation.

The only other changes are in style.

The terms "address" and "mail" are defined in § 1-101 of this article.

6-702. MERGER OF CREDIT UNIONS.

(A) GENERAL RULE.

WITH THE APPROVAL OF THE BANK COMMISSIONER, ANY CREDIT UNION MAY MERGE INTO ANY OTHER CREDIT UNION UNDER THE EXISTING CHARTER OF THE OTHER CREDIT UNION AS PROVIDED IN THIS SECTION.

(B) REQUIRED PLAN.

THE MERGER SHALL BE IN ACCORDANCE WITH A PLAN THAT IS:

(1) AGREED TO BY A MAJORITY OF THE BOARD OF DIRECTORS OF EACH CREDIT UNION PARTY TO THE MERGER; AND

(2) APPROVED BY THE MEMBERS OF EACH CREDIT UNION PARTY TO THE MERGER, BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS PRESENT AT A MEETING CALLED FOR THAT PURPOSE.

(C) CERTIFICATE OF MERGER.

(1) AFTER AGREEMENT BY THE DIRECTORS AND APPROVAL BY THE MEMBERS OF THE MERGING CREDIT UNIONS, THE PRESIDENT AND SECRETARY OF EACH CREDIT UNION SHALL EXECUTE A CERTIFICATE OF MERGER.

(2) THE CERTIFICATE OF MERGER SHALL INCLUDE AS TO EACH CREDIT UNION:

(I) THE TIME AND PLACE OF THE MEETING OF THE BOARD OF DIRECTORS AT WHICH THE PLAN WAS AGREED TO;

(II) THE VOTE BY WHICH THE PLAN WAS AGREED TO BY THE DIRECTORS;

(III) A COPY OF THE RESOLUTION OR OTHER ACTION BY WHICH THE PLAN WAS AGREED TO BY THE DIRECTORS;

(IV) THE TIME AND PLACE OF THE MEETING OF THE MEMBERS AT WHICH THE PLAN WAS APPROVED; AND

(V) THE VOTE BY WHICH THE PLAN WAS APPROVED BY THE MEMBERS.

(D) CERTIFICATION BY COMMISSIONER.