change.

Subsection (f) of this section is new language added to assure a timely updating of the records of the State Department of Assessments and Taxation, with which the original articles of incorporation were filed.

Present CA § 6-326(e), which speaks to the permitted merger of credit unions chartered under different acts, is deleted as unnecessary in light of the broad statement in subsection (a) of this section, authorizing "any" credit union to merge into "any other" credit union.

The only other changes are in style.

6-703. VOLUNTARY DISSOLUTION.

(A) GENERAL RULE.

ANY CREDIT UNION MAY DISSOLVE VOLUNTARILY, IF THE MEMBERS OF THE CREDIT UNION AND THE BANK COMMISSIONER APPROVE THE DISSOLUTION AS PROVIDED IN THIS SECTION.

(B) APPROVAL BY MEMBERS.

(1) A PROPOSED DISSOLUTION SHALL BE APPROVED AT A MEETING CALLED FOR THAT PURPOSE BY THE AFFIRMATIVE VOTE OF 80 PERCENT OF THE ENTIRE MEMBERSHIP OF THE CREDIT UNION.

(2) EACH MEMBER WHO VOTES FOR THE DISSOLUTION SHALL SIGN A STATEMENT OF CONSENT TO THE DISSOLUTION.

(C) FILING WITH COMMISSIONER.

AFTER A PROPOSED DISSOLUTION IS APPROVED BY THE MEMBERS, THE CREDIT UNION SHALL FILE WITH THE BANK COMMISSIONER:

(1) A COPY OF THE STATEMENT OF CONSENT, ATTESTED TO BY ITS PRESIDENT OR A VICE PRESIDENT AND BY ITS SECRETARY OR TREASURER; AND

(2) A VERIFIED STATEMENT OF THE NAMES AND ADDRESSES OF ITS OFFICERS AND DIRECTORS.

(D) APPROVAL BY BANK COMMISSIONER; FILING WITH ASSESSMENTS AND TAXATION.

(1) IF THE BANK COMMISSIONER FINDS THAT THE CREDIT UNION IS SOLVENT, THE BANK COMMISSIONER SHALL ISSUE TO THE CREDIT UNION DUPLICATE CERTIFICATES STATING THAT THE CREDIT UNION APPEARS TO HAVE COMPLIED WITH THIS SECTION.

(2) THE CREDIT UNION SHALL FILE ONE OF THE CERTIFICATES WITH THE STATE DEPARTMENT OF ASSESSMENTS AND