

The only changes are in style.

7-104. GENERAL POWERS AND DUTIES.

(A) AUTHORITY OF BANK COMMISSIONER.

THE CORPORATION EXERCISES ITS POWERS AND PERFORMS ITS DUTIES SUBJECT TO THE AUTHORITY OF THE BANK COMMISSIONER.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the introductory clause of Art. 23, § 452(b) and is revised to conform to similar provisions elsewhere in this article.

(B) GENERAL CORPORATE POWERS.

EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, THE CORPORATION HAS ALL OF THE POWERS, PRIVILEGES, AND IMMUNITIES GRANTED TO MARYLAND CORPORATIONS UNDER THE MARYLAND GENERAL CORPORATION LAW.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the second sentence of Art. 23, § 451 and from Art. 23, § 452(b) (7).

The Maryland General Corporation Law is contained in Titles 1 through 3 of the Corporations and Associations Article. See CA § 1-103.

(C) PERPETUAL EXISTENCE.

THE CORPORATION HAS PERPETUAL EXISTENCE.

REVISOR'S NOTE: This subsection presently appears as Art. 23, § 460.

The only changes are in style.

(D) FINANCIAL ASSISTANCE.

THE CORPORATION MAY:

- (1) LEND MONEY TO ANY CREDIT UNION;
- (2) GUARANTEE, ENDORSE, OR ACT AS SURETY ON THE OBLIGATIONS OF OR OTHERWISE ASSIST FINANCIALLY ANY CREDIT UNION; AND
- (3) ESTABLISH AND REGULATE THE TERMS AND CONDITIONS OF AND CHARGES FOR ANY LOANS OR FINANCIAL ASSISTANCE TO CREDIT UNIONS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 23, §

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