

## COMMISSIONERS IN THE DEPARTMENT OF LICENSING AND REGULATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the first part of the first sentence of Art. 23, § 161E(a).

With the advice of the Board, the name of the Board is changed by deleting the present word "Building".

As to the organization within the Department of Licensing and Regulation, generally, see Art. 41, §§ 221 through 221C.

## 8-202. COMPOSITION; QUALIFICATIONS; OATH; TERM; VACANCIES.

## (A) COMPOSITION.

(1) THE BOARD OF COMMISSIONERS CONSISTS OF NINE MEMBERS APPOINTED BY THE GOVERNOR WITH THE ADVICE OF THE SECRETARY AND WITH THE ADVICE AND CONSENT OF THE SENATE.

## (2) OF THE BOARD MEMBERS:

(I) THREE SHALL BE INDUSTRY MEMBERS WHO FOR AT LEAST 5 YEARS IMMEDIATELY BEFORE APPOINTMENT HAVE BEEN OFFICERS OR DIRECTORS OF OR ATTORNEYS FOR MARYLAND SAVINGS AND LOAN ASSOCIATIONS INSURED BY THE MARYLAND SAVINGS-SHARE INSURANCE CORPORATION;

(II) TWO SHALL BE INDUSTRY MEMBERS WHO FOR AT LEAST 5 YEARS IMMEDIATELY BEFORE APPOINTMENT HAVE BEEN OFFICERS OR DIRECTORS OF OR ATTORNEYS FOR MARYLAND SAVINGS AND LOAN ASSOCIATIONS INSURED BY THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION; AND

(III) FOUR SHALL BE PUBLIC MEMBERS WHO MAY NOT HAVE SERVED AS AN OFFICER OR DIRECTOR OF OR ATTORNEY FOR A SAVINGS AND LOAN ASSOCIATION DURING THE 1 YEAR IMMEDIATELY BEFORE APPOINTMENT.

## (B) QUALIFICATIONS.

EACH MEMBER OF THE BOARD OF COMMISSIONERS SHALL HAVE BEEN A RESIDENT AND REGISTERED VOTER OF THIS STATE FOR AT LEAST 5 YEARS IMMEDIATELY BEFORE APPOINTMENT.

## (C) OATH.

BEFORE TAKING OFFICE, EACH APPOINTEE TO THE BOARD OF COMMISSIONERS SHALL TAKE THE OATH REQUIRED BY ARTICLE I, § 9 OF THE STATE CONSTITUTION.

## (D) TERMS; VACANCIES.

(1) THE TERM OF A MEMBER IS 4 YEARS AND BEGINS ON JUNE 1.