

"Board of Commissioners" is defined in § 8-101 of this title.

8-207. POWERS AND DUTIES.

(A) GENERAL AUTHORITY OF THE BOARD.

THE BOARD OF COMMISSIONERS EXERCISES ITS POWERS AND PERFORMS ITS DUTIES SUBJECT TO THE AUTHORITY OF THE SECRETARY.

(B) RULES AND REGULATIONS.

THE BOARD OF COMMISSIONERS MAY ADOPT RULES AND REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS ARTICLE THAT RELATE TO SAVINGS AND LOAN ASSOCIATIONS.

(C) MISCELLANEOUS POWERS.

THE BOARD OF COMMISSIONERS MAY:

(1) ADVISE AND MAKE RECOMMENDATIONS TO THE DIVISION DIRECTOR ON ANY MATTER WITHIN THE SCOPE OF THE DIVISION DIRECTOR'S AUTHORITY;

(2) RECOMMEND TO THE SECRETARY ANY CHANGES THAT IT CONSIDERS DESIRABLE IN THE LAWS GOVERNING SAVINGS AND LOAN ASSOCIATIONS; AND

(3) AS TO SAVINGS AND LOAN ASSOCIATIONS, DETERMINE PROCEDURES AND STANDARDS FOR:

(I) EXAMINATIONS;

(II) VALUATION OF ASSETS; AND

(III) ADVERTISING AND PROMOTIONAL ACTIVITIES.

(D) SEAL.

THE BOARD OF COMMISSIONERS SHALL HAVE A SEAL BEARING THE INSCRIPTION "BOARD OF SAVINGS AND LOAN ASSOCIATION COMMISSIONERS OF THE STATE OF MARYLAND".

REVISOR'S NOTE: This section is new language derived without substantive change from the last part of the first sentence and the entire second sentence of Art. 23, § 161E(a) and from Art. 23, § 161E(c) and (e) (3) (i) through (iv).

In subsection (a) of this section, the present references to the Board having all the powers provided by law and "as necessary to the full and effectual execution of the purposes of this article" are deleted as unnecessary.