

7.

"Division Director" is defined in § 8-101 of this title.

8-306. LIMITATIONS ON OUTSIDE ACTIVITY AND INTERESTS.

(A) OUTSIDE ACTIVITY.

THE DIVISION DIRECTOR SHALL DEVOTE FULL TIME TO THE DUTIES OF THE OFFICE.

(B) CONFLICT OF INTEREST.

THE DIVISION DIRECTOR, DEPUTY DIRECTOR, AND EXAMINERS IN THE DIVISION OF SAVINGS AND LOAN ASSOCIATIONS MAY NOT BE OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS OF OR ATTORNEYS FOR ANY SAVINGS AND LOAN ASSOCIATION, EXCEPT THAT THEY MAY HOLD ~~FREE-SHARE~~ SAVINGS ACCOUNTS.

REVISOR'S NOTE: This section is new language derived without substantive change from the first clause of the last sentence of Art. 23, § 161G(a) and from Art. 23, §§ 161G(d) and 161-I(c).

In subsection (b) of this section, the word "savings" is substituted for the term "free share" to conform to current terminology.

"Division Director" and "savings and loan association" are defined in § 8-101 of this title.

8-307. TERMINATION OF PROVISIONS OF CERTAIN SECTIONS IN SUBTITLE.

SECTIONS SUBJECT TO THE EVALUATION AND REESTABLISHMENT PROVISIONS OF THE REGULATORY PROGRAMS - EVALUATION ACT OF 1978, §§ 8-301, 8-302(A) (1), (B), (C), AND (D), 8-303, 8-304, 8-305, AND 8-306 OF THIS TITLE RELATING TO THE BOARD OF SAVINGS AND LOAN COMMISSIONERS AND THE DIVISION OF SAVINGS AND LOAN ASSOCIATIONS AND RELATING TO THE REGULATIONS OF SAVINGS AND LOAN ASSOCIATIONS ARE OF NO EFFECT AND MAY NOT BE ENFORCED AFTER JULY 1, 1982.

REVISOR'S NOTE: This section presently appears as Art. 23, § 161LL-3.

The introductory clause of this section is new language added to clarify that termination of the enumerated sections is subject to evaluation and action by the General Assembly under the referenced Act.

The only other changes are in style.

As to the Regulatory Programs Evaluation Act of