

examined" for clarity. The term "records" is substituted for "book, paper or other document".

The General Assembly may wish to consider whether the subpoena power should include expressly areas of modern recordkeeping such as automatic data processing products.

"Board of Commissioners" and "Division Director" are defined in § 8-101 of this title.

8-404. FINAL ORDER OF BOARD OF COMMISSIONERS.

WITHIN 30 DAYS AFTER THE HEARING OF THE BOARD OF COMMISSIONERS, THE BOARD SHALL:

(1) SUSTAIN, REJECT, OR MODIFY THE DIVISION DIRECTOR'S ORDER;

(2) ISSUE A FINAL ORDER IN THE MATTER; AND

(3) AS PROVIDED IN § 8-401 OF THIS SUBTITLE, MAIL A COPY OF ITS FINAL ORDER TO EACH SAVINGS AND LOAN ASSOCIATION THAT IS A PARTY TO THE PROCEEDINGS OF THE ORDER.

REVISOR'S NOTE: This section is new language derived without substantive change from the last sentence of Art. 23, § 161H(c).

In item (1) of this section, the term "Division Director's" is added for clarity.

As to item (3) of this section, note that the Board of Commissioners provides a procedure for a party to become an intervenor party to the proceedings.

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

8-405. APPEAL FROM FINAL ORDER OF THE BOARD OF COMMISSIONERS.

ANY SAVINGS AND LOAN ASSOCIATION THAT IS A PARTY TO THE BOARD OF COMMISSIONERS' PROCEEDINGS OR THE HOLDERS OF AT LEAST 10 PERCENT OF THE ~~PAR VALUE OF THE FREE~~ SHARES OF THE SAVINGS AND LOAN ASSOCIATION MAY APPEAL FROM THE ORDER TO THE CIRCUIT COURT FOR THE COUNTY WHERE THE ASSOCIATION HAS ITS PRINCIPAL BUSINESS OFFICE IN THIS STATE.

REVISOR'S NOTE: This section presently appears as Art. 23, § 161H(d).

"Any savings and loan association that is a party to the Board of Commissioners' proceedings" is substituted for the phrase "{t}he association