ASSETS OF THE ASSOCIATION;

(2) MAY NOT USE THE FUNDS IN THE CONDUCT OF ITS BUSINESS;

(3) IF THE TRUST, CUSTODIAL, OR OTHER PLAN DOES NOT PROHIBIT, MAY INVEST THE FUNDS IN ITS SAVINGS ACCOUNTS; AND

(4) MAY COMMINGLE THE FUNDS FOR APPROPRIATE PURPOSES OF INVESTMENT.

(D) RECORDS.

A SAVINGS AND LOAN ASSOCIATION SHALL KEEP:

(1) A SEPARATE SET OF BOOKS AND RECORDS THAT DETAIL ALL TRANSACTIONS MADE UNDER THE AUTHORITY GRANTED BY THIS SECTION, FOR ALL FUNDS HELD IN A FIDUCIARY CAPACITY UNDER THIS SECTION; AND

(2) INDIVIDUAL RECORDS FOR EACH SELF-EMPLOYED INDIVIDUAL'S RETIREMENT PLAN AND EACH INVESTMENT FUND.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 161H-A.

In this section, the present reference to "[u]pon application to" is deleted as included in "[i]f the Division Director approves".

In subsection (b)(1)(ii) of this section, the present terms "amount, type, and adequacy of" are deleted as included in "reserves".

In subsection (b)(1)(iv) of this section, the present term "legally" is deleted as unnecessary.

In subsection (b)(2) of this section, the term "nonaction" is vague since there is no set time within which the Division Director must act under this section.

"Division Director" and "savings and loan association" are defined in § 9-101 of this title.

9-430. DEPOSITORY.

(A) POWER TO ACT AS A DEPOSITORY.

A SAVINGS AND LOAN ASSOCIATION MAY:

(1) ACT AS A DEPOSITORY OF FUNDS OF:

(I) THE FEDERAL GOVERNMENT AND ITS