charter.

Subsection (b)(1) and (2)(i) of this section is new language added for clarity.

In subsection (b)(2)(ii) of this section, "final order of approval" is substituted for "letter of formal approval" in keeping with administrative procedure.

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

9-609. APPEAL.

ANY APPLICANT AGGRIEVED BY THE ACTION OR NONACTION OF THE DIVISION DIRECTOR UNDER §§ 9-605 OR 9-608 OF THIS SUBTITLE MAY APPEAL IN ACCORDANCE WITH TITLE 8, SUBTITLE 4 OF THIS ARTICLE.

REVISOR'S NOTE: This section presently appears as CA § 6-217(g).

The only changes are in style.

"Division Director" is defined in § 9-101 of this title.

9-610. CONVERSION EFFECTIVE.

(A) FILING.

AFTER THE CONVERTING ASSOCIATION RECEIVES A FINAL ORDER OF APPROVAL FROM THE DIVISION DIRECTOR, THE BOARD OF DIRECTORS SHALL FILE THE ENDORSED CHARTER AMENDMENTS WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(B) EFFECTIVE.

WHEN THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION ACCEPTS THE CHARTER AMENDMENTS FOR RECORD, THE MUTUAL ASSOCIATION BECOMES A GUARANTY STOCK ASSOCIATION.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-217(f).

In subsection (a) of this section, "final order of approval" is substituted for "letter of formal approval" in keeping with administrative procedure.

In subsection (b) of this section, the phrase "the mutual association becomes a guaranty stock association" is substituted for "conversion shall take effect" to conform to similar provisions elsewhere in the Code.