

9-616. FILING OF FEDERAL CHARTER.

WITHIN 60 DAYS AFTER RECEIPT OF ITS FEDERAL CHARTER, THE CONVERTED FEDERAL ASSOCIATION SHALL FILE A CERTIFIED COPY OF ITS FEDERAL CHARTER WITH:

(1) THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION;

(2) THE BOARD OF COMMISSIONERS; AND

(3) THE CLERK OF THE SUPERIOR COURT OF BALTIMORE CITY OR OF THE CIRCUIT COURT FOR ANY COUNTY IN WHICH THE SAVINGS AND LOAN ASSOCIATION CONDUCTED ITS BUSINESS.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-228(d).

Item (2) of this section is new language added as an implied corollary to the requirements of filing a charter and amendments with the Board of Commissioners and as a normal requirement of administrative procedure.

The Board of Commissioners advises that this section is unenforced and unenforceable, but that benefit may be derived by voluntary compliance.

"Board of Commissioners", and "federal association" are defined in § 9-101 of this title.

9-617. RESERVED.

9-618. RESERVED.

PART III. FEDERALLY-CHARTERED CONVERSION TO STATE-CHARTERED.

9-619. AUTHORITY TO CONVERT.

A FEDERAL ASSOCIATION MAY CONVERT TO A MARYLAND SAVINGS AND LOAN ASSOCIATION IF:

(1) ITS PRINCIPAL OFFICE IS IN THIS STATE;

(2) ITS MEMBERS APPROVE; AND

(3) THE BOARD OF COMMISSIONERS APPROVES.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-229(a), (b), and the reference to approval by the Board of Commissioners in (g).

"Board of Commissioners", "federal association",
