

Department of Assessments and Taxation, as appropriate.

In subsection (a) of this section, the present phrase "of any kind" is deleted as included in "loans".

In subsection (b) of this section, the phrase "{s}ubject to Title 7 of the Corporations and Associations Article" is added for clarity.

In subsection (b) (1) of this section, the phrase "applicant foreign association" is substituted for "such association, making application to do business in Maryland".

Also in subsection (b) (1) of this section, the defined term "any state" is substituted for "the state, territory or District of Columbia" since there is an apparent choice of states — depending on state of incorporation or principal place of business.

In subsection (b) (2) (ii) of this section, an incorrect reference to the Department of Assessments and Taxation is changed to the Division Director. This function was at one time served by the State Tax Commission but was transferred to the Division of Savings and Loan Associations.

The present provision in Art. 23, § 156 that relates to compliance with the laws governing domestic associations now appears in § 9-804 of this subtitle.

The present provision in Art. 23, § 156 that relates to the satisfaction of claims of Maryland residents now appears in § 9-805 of this subtitle.

"Foreign association" is defined in § 9-801 of this subtitle.

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

"Any state" is defined in § 1-101 of this article.

9-804. COMPLIANCE WITH STATE LAW.

A FOREIGN ASSOCIATION THAT IS ADMITTED TO DO BUSINESS IN THIS STATE AS A SAVINGS AND LOAN ASSOCIATION SHALL CONDUCT ITS BUSINESS IN ACCORDANCE WITH THIS TITLE AND SUBJECT TO THE AUTHORITY OF THE BOARD OF COMMISSIONERS.
