

(II) IF THE COST OF ANY GIFT IS PART OF AN UNDIVIDED TOTAL PAID TO ONE SUPPLIER FOR TWO OR MORE DIFFERENT ITEMS, THE COST OF EACH ITEM IS ITS CURRENT REGULAR SELLING PRICE OR CHARGE, AS EVIDENCED BY A SIGNED STATEMENT BY THE SUPPLIER.

(B) GENERAL PROHIBITION.

A SAVINGS AND LOAN ASSOCIATION MAY NOT GIVE OR PROMISE TO GIVE ANY GIFT TO CUSTOMERS TO PROMOTE MEMBERSHIP OR ADDITIONAL DEPOSITS EXCEPT IN ACCORDANCE WITH THIS SECTION.

(C) REGULATION BY BOARD OF COMMISSIONERS.

THE BOARD OF COMMISSIONERS SHALL ESTABLISH THE MAXIMUM MONETARY VALUE OF ANY GIFT.

(D) RECORDS.

A SAVINGS AND LOAN ASSOCIATION SHALL KEEP FOR 6 YEARS RECORDS OF THE MONETARY VALUE OF ANY GIFT.

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

Throughout this section, the defined term "gift" is substituted for "giveaway".

As to subsection (a) (2) of this section, the present provision, "or with any agreement or undertaking, contingent or otherwise, for repurchase or redemption, whether total or partial", is deleted as unnecessary in light of § 9-313 of this title, which prohibits a savings and loan association from paying a fixed rate, and prohibits definite rate securities.

In subsection (a) (4) (ii) of this section, "part of an undivided total paid" is substituted for "purchased or obtained ... together with, in connection with, or at the same time as another item or other items from the same supplier not identical therewith" for brevity.

Also in subsection (a) (4) (ii), the present phrase (selling price or charge) "of the supplier on separate sales or disposition thereof in the quantity included" is deleted as unnecessary.

In subsection (b) of this section, the phrase "to promote membership" is substituted for "for the opening of, maintaining of, or increasing the amount of, any account" for brevity.

In subsection (b) of this section, the phrase "or promise to give" is substituted for the phrase in the definition of "give" in present Art. 23, §