

161AA, "or to offer, promise, or agree to do any of the foregoing".

In subsection (d) of this section, the present phrase "suitable evidence of" (the cost) is deleted as unnecessary.

The last sentence of present Art. 23, § 161AA, which defines "account", is deleted as unnecessary.

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

9-907. APPLICATION TO FEDERAL ASSOCIATIONS.

EXCEPT AS PROVIDED BY FEDERAL LAW, A FEDERAL ASSOCIATION AND ITS MEMBERS ARE SUBJECT TO THIS ARTICLE AND THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

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

"Federal association" is defined in § 9-101 of this title.

9-908. EFFECT OF CONVERSION INTO FEDERAL ASSOCIATION.

FOR PURPOSES OF TAXATION OR DOING BUSINESS IN THIS STATE, ANY SAVINGS AND LOAN ASSOCIATION THAT CONVERTS TO A FEDERAL ASSOCIATION SHALL BE REGARDED IN EVERY RESPECT AS A DOMESTIC CORPORATION OF THIS STATE, AND ITS PROPERTY, SHARES, AND ASSETS SHALL BE TAXED IN THE SAME MANNER AND TO THE SAME EXTENT AS THOSE OF A MARYLAND SAVINGS AND LOAN ASSOCIATION.

REVISOR'S NOTE: This section presently appears as Art. 23, § 159.

"Maryland savings and loan association" is substituted for "domestic association" for emphasis.

The only other changes are in style.

9-909. LIBERAL CONSTRUCTION.

TO FURTHER THE POLICIES OF THIS TITLE, ITS PROVISIONS SHALL BE LIBERALLY CONSTRUED TO PROMOTE AND FOSTER THE PURPOSES OF SAVINGS AND LOAN ASSOCIATIONS.

REVISOR'S NOTE: This section presently appears as Art. 23, § 161A(g).

The only changes are in style.

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