

See also § 1-101 of this article for other applicable definitions.

(B) ASSOCIATION.

"ASSOCIATION" MEANS:

(1) ANY SAVINGS AND LOAN ASSOCIATION THAT IS INCORPORATED UNDER THE LAWS OF THIS STATE; AND

(2) ANY OTHER SAVINGS AND LOAN ASSOCIATION THAT IS AUTHORIZED TO DO BUSINESS IN THIS STATE, HAS ITS PRINCIPAL OFFICE IN THIS STATE, AND HAS 75 PERCENT OF ITS TOTAL ASSETS INVESTED IN ACCORDANCE WITH TITLE 9, SUBTITLE 4 OF THIS ARTICLE.

REVISOR'S NOTE: This subsection presently appears as Art. 23, § 161WW(4).

In item (2) of this subsection, the present reference to Art. 23, §§ 150 and 160Z is deleted as obsolete since those sections have been repealed.

The only other changes are in style.

Note that a savings and loan association chartered in any other state is not permitted now to have any office in this State.

(C) CORPORATION.

"CORPORATION" MEANS THE MARYLAND SAVINGS-SHARE INSURANCE CORPORATION.

REVISOR'S NOTE: This subsection presently appears as Art. 23, § 161WW(1).

The only changes are in style.

(D) DIVISION DIRECTOR.

"DIVISION DIRECTOR" MEANS THE DIRECTOR OF THE DIVISION OF SAVINGS AND LOAN ASSOCIATIONS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 23, § 161WW(2).

The present references to the "State Department of Assessments and Taxation" and "Department of Building, Savings and Loan Associations" are deleted as obsolete.

The present reference to Art. 23, § 160F is deleted as obsolete.

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