

As to present Art. 23, § 161G, see revisor's note to § 8-301 of this article.

As to the deletion of the word "Building" from the title, see § 8-301 of this article and its revisor's note.

REVISOR'S NOTE TO SECTION: Present Art. 23, § 161WW(3), which defines "Directors" to mean the directors of the Corporation, and present § 161WW(5), which defines "insured institution" to mean insured by the Federal Savings and Loan Insurance Corporation, are deleted, and, instead, explicit reference is used throughout this title when needed.

10-102. CORPORATION ESTABLISHED.

THERE IS A MARYLAND SAVINGS-SHARE INSURANCE CORPORATION, ESTABLISHED AS A NONPROFIT, NONSTOCK CORPORATION, THE MEMBERS OF WHICH ARE ASSOCIATIONS THAT ARE ACCEPTED FOR MEMBERSHIP UNDER THIS TITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of Art. 23, § 161MM.

The phrase "accepted for membership under this title" is substituted for the present limitation "eligible ... associations of this State ...", for accuracy. Under § 10-106 of this title, membership is not limited to Maryland associations.

10-103. PURPOSES OF CORPORATION.

THE PURPOSES OF THE CORPORATION ARE TO:

- (1) PROMOTE THE ELASTICITY AND FLEXIBILITY OF THE RESOURCES OF MEMBERS;
- (2) PROVIDE FOR THE LIQUIDITY OF MEMBERS THROUGH A CENTRAL RESERVE FUND; AND
- (3) INSURE THE ~~FREE-SHARE~~ SAVINGS ACCOUNTS OF MEMBERS.

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

In item (3) of this section, the term "savings" is substituted for "free-share" to conform to current terminology.

The only other changes are in style.

The term "Corporation" is defined in § 10-101 of