

6-201.

(a) [(1)] In this section [the following words have the meanings indicated.

(2) "Organization"] "ORGANIZATION" means any trade, profession, club, union, church congregation, parish, society, or association, or any fraternal, cooperative, or other organization.

[(3) "Rural community" means any well-defined rural community with a population of less than 2,000 individuals.]

~~(b) -- [Seven or more adult individuals, each of whom is a resident of this State and all of whom have a common employer or are members of a common organization or rural community, may act as incorporators to form a credit union under this subtitle.] -- SEVEN OR MORE ADULT INDIVIDUALS MAY ACT AS INCORPORATORS TO FORM A CREDIT UNION UNDER THIS SUBTITLE IF EACH IS A RESIDENT OF THIS STATE AND:~~

~~(1) -- HAS A COMMON BOND OF SIMILAR OCCUPATION, ORGANIZATION, PROFESSION, ASSOCIATION, OR INTERESTS;~~

~~(2) -- IS EMPLOYED BY A COMMON EMPLOYER; OR~~

~~(3) -- IS EMPLOYED WITHIN A DEFINED BUSINESS DISTRICT, INDUSTRIAL PARK, OR SHOPPING CENTER.~~

(b) Seven or more adult individuals, each of whom is a resident of this State and all of whom have [a common employer or are members of a common organization or rural community, may act as incorporators to form a credit union under this subtitle.] ONE OF THE FOLLOWING COMMON BONDS, MAY ACT AS INCORPORATORS TO FORM A CREDIT UNION UNDER THIS SUBTITLE:

(1) SIMILAR OCCUPATIONS;

(2) MEMBERSHIP IN THE SAME OR SIMILAR ORGANIZATIONS, PROFESSIONS, OR ASSOCIATIONS;

(3) EMPLOYMENT BY A COMMON EMPLOYER;

(4) EMPLOYMENT WITHIN A DEFINED BUSINESS DISTRICT, INDUSTRIAL PARK, OR SHOPPING CENTER; OR

(5) RESIDENCE WITHIN AN IDENTIFIABLE NEIGHBORHOOD, COMMUNITY, RURAL DISTRICT, OR COUNTY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.