

## CHAPTER 796

(Senate Bill 325)

AN ACT concerning

## Savings and Loan Associations - Investments

FOR the purpose of providing that savings and loan associations may invest in deposits or obligations only of insured financial institutions of this State or other states; providing that savings and loan associations may invest in deposits or obligations of a financial institution after the total deposits in all branches of the investing association exceed an amount equal to a certain factor times the number of State chartered savings and loan associations in the State.

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 9-419(a)(11)  
Annotated Code of Maryland  
(1980 Volume and 1981 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland read(s) as follows:

## Article - Financial Institutions

9-419.

(a) Subject to the regulations of the Board of Commissioners, a savings and loan association may invest in any of the following types of investments:

(11) Deposits in or obligations of [any]:

(I) ANY INSURED financial institution of this State; OR

(II) AFTER ANY INSURED FINANCIAL INSTITUTION OF ANY STATE, AFTER THE INVESTING SAVINGS AND LOAN ASSOCIATION HAS TOTAL DEPOSITS IN ALL BRANCHES WHICH EXCEED AN AMOUNT EQUAL TO \$100,000-- TIMES THE NUMBER OF STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS IN THE STATE  
~~7-ANY-FINANCIAL-INSTITUTION-OF-ANY-STATE;~~