

Savings and Loan Associations

FOR the purpose of permitting a savings and loan association to invest its funds in the same type investments that are permitted to banking institutions in this State, provided that the same conditions are met.

BY renumbering

Article - Financial Institutions
Section 9-419(a)(19)
to be Section 9-419(a)(20)
Annotated Code of Maryland
(1980 Volume and 1981 Supplement)

BY repealing and reenacting, without amendments,

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

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 9-419(a)(18)
Annotated Code of Maryland
(1980 Volume and 1981 Supplement)

BY adding to

Article - Financial Institutions
Section 9-419(a)(19)
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:

(18) Any obligations of the State of Israel, except that the aggregate investment under this item may not be more than 20 percent of the association's total net worth; [and]