

AN ACT concerning

Savings Banks - Fiduciary Powers

FOR the purpose of granting to savings banks such corporate and personal fiduciary powers as may be exercised by a Maryland trust company with the prior approval of the Bank Commissioner.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 4-206(b)
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

4-206.

(b) In addition to the powers set forth elsewhere in this article, a savings bank may:

- (1) Receive deposits of money from:
 - (i) Any person;
 - (ii) The federal government or its agencies; and
 - (iii) Any state or its political subdivisions;
- (2) Pledge collateral to secure the deposits of:
 - (i) The federal government or its agencies; or
 - (ii) Any state or its political subdivisions;
- (3) On good security:
 - (i) Invest deposits; and
 - (ii) Make loans from deposits;
- (4) Subject to § 4-603 of this title:
 - (i) Borrow money; and