

SECTION 2. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason, the invalidity shall not affect the other provisions or any other application of this Act which can be given effect without the invalid provisions or application, and to this end all the provisions of this Act are declared to be severable.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 31, 1983.

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#### CHAPTER 678

(House Bill 284)

#### AN ACT concerning

##### Savings and Loan Associations - Investments

FOR the purpose of authorizing state-chartered savings and loan associations to invest in the deposits of certain insured financial institutions; providing that a State chartered savings and loan association may make any investment permitted a federal savings and loan association; and generally relating to authorized investments of savings and loan associations.

#### BY repealing

Article - Financial Institutions  
Section 9-419(a)(11)  
Annotated Code of Maryland  
(1980 Volume and 1982 Supplement)

#### BY adding to

Article - Financial Institutions  
Section 9-419(a)(11) and (c)  
Annotated Code of Maryland  
(1980 Volume and 1982 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

#### Article - Financial Institutions

9-419.