

(2) To prepare the annual Directory of Grain Buyers, as required by § 13-205 of this subtitle.

(b) [(1)] Any money received from licensing fees in excess of the amount needed to perform the responsibilities set forth in subsection (a) of this section shall be placed [in the Grain Indemnification Fund.

(2) However, if no Grain Indemnification Fund has been established, the excess shall be placed] in the General Fund of this State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 10, 1983.

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CHAPTER 231

(House Bill 652)

AN ACT concerning

Credit Unions

FOR the purpose of altering the requirements for membership approval of conversion of a foreign credit union into a State credit union; and providing generally for credit union conversion.

BY repealing and reenacting, with amendments,

Article - Financial Institutions  
Section 6-701.1  
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

6-701.1.

(a) Any credit union organized under the laws of any other state or of the United States may convert to a State credit union as provided in this section.

(b) A credit union proposing to convert shall meet: