

(i) [The Federal Savings and Loan Insurance Corporation;

(ii)] The Maryland Savings-Share Insurance Corporation;

[(iii)] (II) Any other insurer under a state insurance program provided that the insurer is a member of the National Association of State Savings Insurers;

[(iv)] (III) The Maryland Credit Union Insurance Corporation; or

[(v)] (IV) The National Credit Union Share Insurance Fund;

(19) Any investment permitted to a banking institution in this State [provided that the savings and loan association meets the conditions required of an investing banking institution]; [and]

(20) OBLIGATIONS OF ANY BANK INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION; AND

[(20)] (21) Any other investment authorized by the Board of Commissioners.

(c) This section does not prohibit a State-chartered savings and loan association from making any ADDITIONAL investment ~~NOT~~ OTHER THAN THOSE AUTHORIZED IN SUBSECTION (A) OF THIS SECTION that is permissible for a federal savings and loan association TO THE SAME EXTENT AND SUBJECT TO THE SAME CONDITIONS AS A FEDERAL SAVINGS AND LOAN ASSOCIATION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 21, 1985.

CHAPTER 135

(Senate Bill 112)

AN ACT concerning

Savings and Loan Associations - Removal of Director or Officer

FOR the purpose of ~~empowering~~ requiring the Director of the Savings and Loan Division of the Department of Licensing and Regulation to warn and remove a director or officer of a savings and loan association for engaging in certain