

CHAPTER 292

(House Bill 335)

AN ACT concerning

Savings and Loan Associations - Statement
of Financial Condition

FOR the purpose of requiring savings and loan associations to send or provide an annual statement of financial condition to any person on request; and generally relating to annual statements of financial condition which are provided by savings and loan associations.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 9-306
Annotated Code of Maryland
(1980 Volume and 1984 Supplement)

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

Article - Financial Institutions

9-306.

(a) A statement of the financial condition of a savings and loan association shall be:

- (1) Prepared annually; and
- (2) Submitted at the annual meeting.

(b) A savings and loan association shall:

(1) Send OR PROVIDE the annual statement of financial condition to any [member] PERSON on request; and

(2) Within 20 days after the annual meeting:

(i) Have the annual statement of financial condition available at each of its offices in this State; and

(ii) Send a statement of the salaries, fees, and expense accounts paid to the officers and directors of the association, certified by an officer of the association, to the Division Director, who shall make them available to any member on request.