

(7) (8) NET WORTH CERTIFICATES SHALL BE DEEMED TO BE CAPITAL OF THE ISSUING ASSOCIATION FOR ALL STATUTORY, REGULATORY AND ACCOUNTING PURPOSES.

(B) (1) ANY PERSON WHO KNOWINGLY SUBMITS FALSE INFORMATION CONCERNING A NET WORTH CERTIFICATE IS GUILTY OF A MISDEMEANOR.

(2) A PERSON WHO VIOLATES THIS SECTION IS SUBJECT TO A FINE OF NOT MORE THAN \$5,000 OR IMPRISONMENT FOR NOT MORE THAN 5 YEARS, OR BOTH.

SECTION 3. AND BE IT FURTHER ENACTED, That no claim of any nature whatsoever shall arise against, and no liability shall be imposed upon, the Fund Director or any officer, director, or employee of the Fund or of the State for any statement made, or actions taken, in good faith exercise of the powers granted and duties imposed under this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved May 18, 1985.

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## CHAPTER 6

(House Bill 6)

AN ACT concerning

### The State of Maryland Deposit Insurance Fund Corporation

FOR the purpose of repealing the provisions of law governing the Maryland Savings-Share Insurance Corporation; creating a new State of Maryland Deposit Insurance Fund Corporation (the "Fund") in the Department of Licensing and Regulation for the purpose of insuring savings and loan associations; ~~providing a certain exception to the requirement that State Savings and Loans be insured by the Fund or the Federal Savings and Loan Insurance Corporation;~~ providing that the Fund shall be administered so as to provide insurance for certain accounts and provide funds for liquidity to member savings and loan associations; providing for a Fund Director and Board of Directors and prescribing certain powers and duties of the Fund Director and Board of Directors; allowing the Fund Director and the Board of Directors to limit