

~~application--to--the--Fund--by--a--savings--and--loan--association; providing--for--certain--assessments--and--nonrefundable premiums;--stating--certain--State--policy;--exempting--the--Fund from--certain--provisions--of--law;--restricting--the--membership of--savings--and--loan--associations--in--the--Fund--to--certain--time frames--and--conditions;--providing--for--the--appointment--of--a conservator--or--receiver--under--certain--conditions;--defining certain--terms;--providing--that--the--Maryland--Savings--Share Insurance--Corporation--shall--be--merged--with--the--Fund--and--that the--Fund--shall--be--the--surviving--corporation;--providing--that savings--and--loan--associations--which--were--members--of--the--Maryland--Savings--Share--Insurance--Corporation--automatically become--members--of--the--Fund;--providing--that--all--of--the--income and--surplus--of--the--Fund--shall--inure--to--the--State--of Maryland;--granting--immunity--from--claims--and--liabilities--to certain--persons--under--certain--conditions;--providing--that this--Act--is--an--emergency--measure;--providing--a--certain penalty--for--a--violation--of--this--Act;--and--generally--relating to--the--Maryland--Deposit--Insurance--Fund--Corporation--and savings--and--loan--associations.~~

FOR the purpose of requiring that all moneys and other assets of the former Maryland Savings-Share Insurance Corporation Central Reserve Fund continue to be segregated and maintained by the State of Maryland Deposit Insurance Fund Corporation to provide liquidity and are not subject to any insurance claim; permitting the Fund Director to issue instruments evidencing the interests of members in the Fund; deleting an erroneous cross-reference; and making this Act an emergency measure.

~~BY-repealing-and-reenacting,-with-amendments,~~

~~Article---41-----Governor-----Executive--and--Administrative
Departments
Section-221A(a)
Annotated-Code-of-Maryland
(1982-Replacement-Volume-and-1984-Supplement)~~

~~BY-repealing-and-reenacting,-with-amendments,~~

~~Article---Financial-Institutions
Section-9-709-and-9-901
Annotated-Code-of-Maryland
(1980-Volume-and-1984-Supplement)~~

~~BY-repealing~~

~~Article---Financial-Institutions
Section-10-101-through--10-117,--inclusive,--and--the--title
"Title---10---Maryland---Savings-Share---Insurance
Corperation"
Annotated-Code-of-Maryland~~