

SECTION-5. --AND-BE-IF-FURTHER-ENACTED,--That-all-savings--and-
loan-associations-that-were-members-of-the-Maryland-Savings-Share
Insurance-Corporation-immediately-prior-to-the-enactment-of-this
Act-shall-automatically-become-members-of-the-State--of--Maryland
Deposit--Insurance-Fund-Corporation-on-the-effective-date-of-this
Act.

SECTION-6. --AND--BE--IF--FURTHER--ENACTED,--That--any--limit
established--by--the--Fund-Director-under-§-10-110(b)-of-this-Act
shall-only-apply-to-accounts-established-after-the-effective-date
of-this-Act.---Notwithstanding-§-10-110(b)-of-this-Act,--any
account--established--on-or-before-the-effective-date-of-this-Act
shall-be-subject-to-the-same-terms-and--conditions--of--insurance
under--the--Maryland--Deposit--Insurance-Fund-Corporation-as-that
account-was-subject-under-the--Maryland--Savings-Share--Insurance
Corporation.

SECTION--7. --AND-BE-IF-FURTHER-ENACTED,--That-the-life-of-the
Fund-is-perpetual,--and-the-Fund-is-exempt-from--all--special--and
ordinary--taxes--and--all--documentary--stamp--and-transfer--taxes
imposed-by-this--State--or--any--political--subdivision--thereof,
including--the--tax--imposed--under--the-subtitle--"Income-Tax"--of
Article-81-of-the-Code,--as-amended-from-time-to-time.

SECTION-8. --AND-BE-IF-FURTHER-ENACTED,--That-the-Governor,--in
consultation-with-the-Speaker-of-the-House-of-Delegates--and--the
President--of--the--Senate,--shall-appoint-a-special-committee-to
study-the-effects-of-this-Act-on-savings--and--loan--associations
with--total--assets-of-less-than-\$40,000,000--and-make-appropriate
recommendations.

SECTION-9. --AND-BE-IF-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-this-State-for-any-statement-made-or
actions-taken-in-good-faith-exercise-of-the--powers--granted--and
duties-imposed-under-this-Act.

SECTION--10. --AND--BE--IF--FURTHER--ENACTED,--That-the-Governor
shall-review-the-Division-of--Savings--and--Loan,--Department--of
Licensing--and--Regulation,--for--the--purpose--of--recommending
improvements-in-Division--organization,--staff,--equipment,--and
enforcement--capabilities,--and--report--his--findings--to--the
Legislative-Policy-Committee--by--October--17,--1985,--including
recommendations-for-the-Division's-FY-1987-budget.

SECTION--11. ---AND--BE--IF--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