

insurance under the Fund, with certain exceptions; providing for certain procedures for 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.

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
Corporation"
Annotated Code of Maryland
(1980 Volume and 1984 Supplement)

BY adding to

Article - Financial Institutions
Section 10-101 through ~~10-118~~ 10-119, inclusive, to be under
the new title "Title 10. Maryland Deposit Insurance
Fund Corporation"