

SECTION 5. AND BE IT 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 IT 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 IT 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 IT 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 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 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 IT 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 1, 1985, including recommendations for the Division's FY 1987 budget.

SECTION 11. 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