

(b) Each nominee for Director shall have been[:

(1) A resident and registered voter of this State for 3 years immediately before the appointment; and

(2) For] FOR at least 5 years:

[(i)] (1) An officer or director of or attorney for a foreign or Maryland savings and loan association; or

[(ii)] (2) An employee of any state or federal regulatory or supervisory agency for financial institutions.

(c) The Division Director serves at the pleasure of the Secretary.

(d) The Division Director is entitled to the salary provided in the State budget.

SECTION 2. 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 October 25, 1985.

CHAPTER 7

(Senate Bill 17)

AN ACT concerning

Second Special Session - Appropriation for Expenses

FOR the purpose of making an emergency appropriation for the payment of the expenses of the General Assembly of Maryland for the Second Extraordinary Session of 1985.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the sum of \$50,000, or so much of that sum as may be necessary, be and the same is hereby appropriated as an emergency appropriation from any funds in the General Surplus Fund Account of the Treasury of the State for the fiscal year ending June 30, 1986, for the payment of the officers and employees of the General Assembly of Maryland of the Second Extraordinary Session of 1985 and for the expense of that Session, including mileage and expenses of the members, printing, binding, and miscellaneous expenses.