

9-306. [Annual statements of financial condition and remuneration.] STATEMENT OF FINANCIAL CONDITION.

(a) [Annual statement] STATEMENT of financial condition.

A statement of the financial condition of a savings and loan association shall be:

(1) Prepared [annually] QUARTERLY; [and]

(2) Submitted at [the annual] A meeting OF THE BOARD OF DIRECTORS OF THE ASSOCIATION THAT IS HELD WITHIN 30 DAYS AFTER THE END OF THE QUARTER; AND

(3) SUBMITTED TO THE DIVISION DIRECTOR WITHIN 30 DAYS AFTER THE END OF THE QUARTER.

(b) Statements filed after [annual] meeting.

A savings and loan association shall:

(1) Send or provide the [annual] QUARTERLY statement of financial condition AND--A--CURRENT--LIST--OF--THE--NAMES--OF--CONTROLLING--PERSONS to any person on request; and

(2) Within 20 days after the [annual] BOARD OF DIRECTORS meeting:

(i) Have the [annual] QUARTERLY statement of financial condition AND--A--CURRENT--LIST--OF--THE--NAMES--OF--CONTROLLING--PERSONS available at each of its offices in this State; and

(ii) Send a QUARTERLY statement of the salaries, fees, DIVIDENDS, COMPENSATION UNDER § 9-307(I) OF THIS SUBTITLE, and expense accounts, AND ANY LOANS PERMITTED UNDER § 9-307(D) OF THIS SUBTITLE paid OR MADE to EACH OF the officers, [and] directors, AND CONTROLLING PERSONS OF the association AND A CURRENT LIST OF THE NAMES OF THE OFFICERS, DIRECTORS, AND CONTROLLING PERSONS OF THE ASSOCIATION, certified by an officer of the association, to the Division Director, who shall make them available to any member OR DEPOSITOR on request.

(C) PUBLICATION OF SUMMARY OF STATEMENT.

(1) AT LEAST ONCE EACH YEAR, A SAVINGS AND LOAN ASSOCIATION SHALL:

(I) PUBLISH A SUMMARY OF THE STATEMENT OF FINANCIAL CONDITION IN A NEWSPAPER PUBLISHED IN THE COUNTY WHERE THE ASSOCIATION HAS ITS PRINCIPAL OFFICE; AND

(II) SUBMIT PROOF OF PUBLICATION OF THE SUMMARY TO THE DIVISION DIRECTOR.