

loans or investments in violation of those provisions. Except as otherwise expressly provided, an association shall comply with all other provisions of this Act upon and after its effective date.

SECTION 6. AND BE IT FURTHER ENACTED, That the catch-lines contained in this Act are not law and may not be considered to have been enacted as a part of this Act.

SECTION ~~8~~ 7. AND BE IT FURTHER ENACTED. That:

(a) with respect to any savings and loan association with assets of \$15,000,000 or less, an association may apply to the Division Director for a waiver from any provisions of Title 9 or applicable regulations, except those relating to conflicts of interest and the minimum net worth requirement, that create an undue hardship on the association.

(b) in granting a waiver requested by an association in accordance with subsection (a) of this section, the Division Director must find, in writing, that, but for the statutory provision or regulations to be waived, the association cannot continue as a viable and financially stable association.

(c) any waiver granted under this section shall be reported immediately to the Secretary of Licensing and Regulation and the Legislative Policy Committee.

(d) the provisions of this section shall remain effective for a period of ~~19~~ 9 months and, at the end of ~~December 31, 1987~~ February 28, 1987; and with no further action required by the General Assembly, this Section shall be abrogated and of no force and effect.

SECTION 8. AND BE IT FURTHER ENACTED. That:

(A) Any State official or public official who had knowledge, as determined by the Governor with the advice of the Special Counsel, which was not generally available to the public, about the financially impaired condition of any savings and loan association formerly insured by the Maryland Savings-Share Insurance Corporation which was placed into conservatorship or receivership after May 12, 1985 or acquired in a transaction involving the acquisition of an association in conservatorship after May 12, 1985, shall be required to file with the State Ethics Commission a supplemental statement pursuant to Article 40A, § 4-102 disclosing the following information:

(1) The amounts of any withdrawals of deposits in aggregate exceeding \$10,000 by the official or any interest attributable to such official pursuant to Article 40A, § 4-104 of the Code from March 14, 1985 or the date of first obtaining knowledge, whichever is latest, through May 14, 1985 from any of the associations described in subsection (A) of this section; and