

and any controlling person, director, officer, agent, or employee of the banking institution, its mutual holding company or related entity in the course of an examination; and generally relating to the formation and operation of savings bank mutual holding companies.

BY repealing

Article - Financial Institutions
Section 4-101
Annotated Code of Maryland
(1980 Volume and 1985 Supplement)

BY repealing and reenacting, with amendments,

Article - Financial Institutions
 Section 4-401, 4-402, 4-505, 4-508, and 5-511
 Annotated Code of Maryland
 (1980 Volume and 1985 Supplement)

BY adding to

Article - Financial Institutions
 Section 4-101; 4-801 through 4-804 4-807, inclusive, to be under the new subtitle "Subtitle 8. Mutual Holding Companies"; 4-901 through 4-910, inclusive, to be under the new subtitle "Subtitle 9. Subsidiary Savings Banks"; and 5-210
 Annotated Code of Maryland
 (1980 Volume and 1985 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

[4-101.

In this title, "savings bank" means an institution that:

(1) Is incorporated under the laws of this State as a savings bank; and

(2) Engaged only in the business of savings banking.]

4-101.

(A) IN THIS TITLE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) (1) "SAVINGS BANK" MEANS AN INSTITUTION THAT: