

(1980 Volume and 1985 Supplement)

BY adding to

Article - Financial Institutions
 Section 4-101; and 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) Engages 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:

(I) IS INCORPORATED UNDER THE LAWS OF THIS
 STATE AS A SAVINGS BANK; AND

(II) ENGAGES ONLY IN THE BUSINESS OF SAVINGS
 BANKING.

(2) THE TERM "SAVINGS BANK" INCLUDES A SUBSIDIARY
 SAVINGS BANK FOR THE PURPOSE OF APPLYING THE PROVISIONS OF THIS
 ARTICLE.

(C) "SUBSIDIARY SAVINGS BANK" MEANS AN INSTITUTION THAT:

(1) IS INCORPORATED UNDER THE LAWS OF THIS STATE AS A
 SUBSIDIARY SAVINGS BANK, ALL OF THE STOCK OF WHICH IS OWNED BY A
 MUTUAL HOLDING COMPANY;

(2) ENGAGES ONLY IN THE BUSINESS OF SAVINGS BANKING;

-AND-