

The error was noted by the Michie Company.

9-631.

A capital stock savings and loan association may convert to a commercial bank if:

(8) It has met all the requirements of this [Part V] PART and other applicable provisions in this article.

9-633.

The Bank Commissioner:

(6) May adopt regulations to carry out the provisions of this [Part V] PART.

9-640.

(a) Except as provided in subsections (b), (c), and (d) of this section, a capital stock savings and loan association converted under this [Part V] PART to a commercial bank may exercise all the powers of, and shall be subject to all the restrictions imposed on, a commercial bank under this article.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references in §§ 9-631(8), 9-633(6), and 9-640(a) of the Financial Institutions Article.

The stylistic errors occurred in Ch. 591 of the Acts of 1986.

The stylistic errors were noted by the Michie Company.

10-110.1.

(c) Subject to any other conditions established under law, if the Fund Director is reasonably satisfied that an insurable loss will be incurred upon final liquidation, in order to facilitate the payment of deposit insurance to depositors of a member association and to reasonably reduce the administrative costs of a liquidation, including demands on any hardship withdrawal plan, the Fund may, either upon final liquidation or earlier, and either from available moneys in the Fund or from any other State funds advanced to the Fund for that purpose:

(1) Make a cash payment or payments or issue an obligation under a contract with one or more insured institutions with respect to the making available of insured accounts in an amount equal to all or any portion of the depositors' savings accounts to any or all of the depositors of a member association in receivership;