

CHAPTER 29

(Senate Bill 172)

AN ACT concerning

Savings and Loan Associations - Compelled Testimony

FOR the purpose of extending the termination date of an act relating to compelled testimony in cases involving certain officers, directors, or employees of savings and loan associations.

BY repealing and reenacting, without amendments,

Article - Financial Institutions
Section 9-910
Annotated Code of Maryland
(1986 Replacement Volume)

BY repealing and reenacting, without amendments,

Chapter 10 of the Acts of the First Special Session of the
General Assembly of 1985
Section 2

BY repealing and reenacting, with amendments,

Chapter 10 of the Acts of the First Special Session of the
General Assembly of 1985
Section 3

Preamble

WHEREAS, The State of Maryland has a significant interest in compelling testimony of witnesses knowledgeable about criminal offenses involving officers, directors, or employees of savings and loan associations; and

WHEREAS, The grant of immunity is constitutionally required in order to compel a witness to testify if such witness lawfully refuses to answer or provide information on the basis of self-incrimination; and

WHEREAS, The State's exercise of its power to compel testimony under a grant of immunity has been a substantial factor in the successful criminal prosecution of former savings and loan officers, directors, and employees; and

WHEREAS, Subject to the provisions of Chapter 10 of the Acts of the First Special Session of the General Assembly of 1985,