

(c) If a person submits a request on or before April 15 of the year in which the report is due, the Department may extend for a period not exceeding 60 days the date for submitting the report.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1988, and is applicable to personal property reports due to be filed on or after that date.

Approved May 27, 1988.

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CHAPTER 650

(House Bill 343)

AN ACT concerning

State of Maryland Deposit Insurance Fund - Premium Charges

FOR the purpose of authorizing a prorated credit or refund of a premium paid by, or assessed against, a savings and loan association that withdraws from the State of Maryland Deposit Insurance Fund; specifying the procedure for calculating the refund or credit; creating an exception to the requirements that premiums be nonrefundable and be not less than the premium imposed for federal insurance; providing for the application of this Act; and generally relating to premiums assessed against member associations by the State of Maryland Deposit Insurance Fund.

BY repealing and reenacting, with amendments,

Article - Financial Institutions

Section 10-113

Annotated Code of Maryland

(1986 Replacement Volume and 1987 Supplement)

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

Article - Financial Institutions

10-113.

(a) The Fund Director shall adopt rules and regulations to carry out the provisions of this title.