

VETOES

I have today signed into law House Bill 1604. It is my understanding that Senate Bill 164 was introduced as a contingency in the event that House Bill 1604 did not pass, but since House Bill 1604 did pass and has been signed, it is not necessary to sign Senate Bill 164.

For this reason, I have today vetoed Senate Bill 164.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 164

AN ACT concerning

Secondary Mortgage Loans - Licensing Provisions - Fees
for Examination

FOR the purpose of altering the fee for examination or investigation of persons licensed under the Maryland Secondary Mortgage Loan Law ; and making this Act subject to a certain contingency.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 12-314
Annotated Code of Maryland
(1986 Replacement Volume and 1988 Supplement)

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

Article - Financial Institutions

12-314.

(a) This section does not apply to a savings and loan association.

(b) The Commissioner shall examine the business of each licensee:

(1) At least once every 2 years; and

(2) At any other time that the Commissioner considers necessary.