

Senate Bill No. 122

AN ACT concerning

**Credit Unions – Membership Voting – Mail Ballot**

FOR the purpose of allowing the members of a credit union to vote by mail ballot in certain circumstances; establishing procedures for membership voting by mail ballot; specifying that certain provisions of law do not apply to the provisions of this Act; requiring a printed ballot to be mailed within a certain number of days before the filing of the mail ballot; and generally relating to voting by mail by the members of credit unions.

BY adding to

Article – Financial Institutions

Section 6-211.1

Annotated Code of Maryland

(1992 Replacement Volume and 1994 Supplement)

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

**Article – Financial Institutions**

6-211.1.

(A) THE PROVISIONS OF THIS SECTION DO NOT APPLY TO:

- (1) AN ACTION AUTHORIZED UNDER § 6-215 OR § 6-223 OF THIS SUBTITLE;
- (2) A VOLUNTARY DISSOLUTION UNDER § 6-703 OF THIS TITLE; OR
- (3) A VOTE FOR WHICH THE BANK COMMISSIONER HAS WAIVED THE REQUIREMENT FOR A MAIL BALLOT UNDER § 6-701(C), § 6-701.1(D), § 6-702(C), OR § 6-704(C) OF THIS TITLE.

~~(B) EXCEPT AS PROVIDED IN §§ 6-215 AND 6-223 OF THIS SUBTITLE, THE BOARD OF DIRECTORS OF A CREDIT UNION:~~

- (1) MAY AUTHORIZE BY RESOLUTION ANY QUESTION, PROPOSAL, OR OTHER MATTER REQUIRING MEMBERSHIP APPROVAL TO BE VOTED ON BY MAIL BALLOT; AND
- (2) SHALL ESTABLISH A SEQUENCE OF DATES BY WHICH THE VOTING PROCEDURES ARE INITIATED AND COMPLETED.

~~(B)~~ (C) THE SECRETARY OF THE CREDIT UNION SHALL MAIL TO EACH MEMBER ELIGIBLE TO VOTE:

- (1) A PRINTED BALLOT; ~~AND~~