

[(c)](D) (E) After the action is approved by the members, the proper officers of the credit union shall certify the action of the members to the Bank Commissioner, and the Bank Commissioner shall post a notice at each office of the credit union that states: "This credit union is in the hands of the Maryland Bank Commissioner for liquidation."

[(d)](E) (F) If a credit union is placed in the hands of the Bank Commissioner under this section, the Bank Commissioner shall place the credit union in receivership for liquidation in the same manner as provided for a banking institution under Title 5, Subtitle 6 of this article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

May 24, 1995

The Honorable Casper R. Taylor, Jr.  
Speaker of the House of Delegates  
State House  
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 96.

This bill alters the voting requirements for a foreign credit union proposing to convert to a state credit union by specifying that the credit union members may vote on the proposal by mail ballot filed on or before the date set for a vote.

Senate Bill 116, which was passed by the General Assembly and signed by me on May 18, 1995, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 96.

Sincerely,  
Parris N. Glendening  
Governor

**House Bill No. 96**

AN ACT concerning

**Credit Unions – Conversion of Foreign Credit Union to State Credit Union**

FOR the purpose of altering the manner in which the conversion of a foreign credit union to a State credit union is approved by members of the credit union; authorizing the Bank Commissioner to waive a certain requirement under certain circumstances; and generally relating to the conversion of certain credit unions to State credit unions.

BY repealing and reenacting, with amendments,