

(E) ANY FUNDS PROVIDED UNDER THIS SECTION SHALL BE USED TO SUPPLEMENT AND SHALL NOT SUPPLANT EXISTING FUNDS USED BY A TRANSPORTATION PROVIDER FOR TRANSPORTATION SERVICES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2001.

Approved April 20, 2001.

CHAPTER 147

(Senate Bill 377)

AN ACT concerning

Financial Institutions - Credit Union Law Modernization and Other Credit Union Law Reforms

FOR the purpose of requiring a State credit union to receive approval from the Commissioner of Financial Regulation before establishing an automated teller machine under certain circumstances; altering the tax exempt status of a State credit union; altering the field of membership limitations for a State credit union; altering the incorporation process for a State credit union; altering a certain "wildcard" provision under which a State credit union may engage in certain activities under certain circumstances; altering the process for amending the bylaws of a State credit union; providing for the removal of and filling of a vacancy in the office of a director of a State credit union under certain circumstances; providing for the qualifications and powers of a director emeritus of a State credit union; altering the duties of a board of directors of a State credit union; requiring the disclosure of the compensation and expenses paid to officials of a State credit union under certain circumstances; altering the qualifications and duties of a supervisory committee member of a State credit union; repealing a certain examination fee payable by a State credit union under certain circumstances; altering a certain fee for the failure of a State credit union to file a report with the Commissioner under certain circumstances; authorizing the Commissioner to enter into cooperative and information sharing agreements under certain circumstances; authorizing a State credit union to charge certain over the limit fees and fees for ancillary and administrative services under certain circumstances; altering the qualifications of a credit committee member of a State credit union; altering the terms of secured and nonsecured extensions of credit by a State credit union under certain circumstances; authorizing a State credit union to participate with a depository financial institution or a credit union service organization for purposes of making a loan to a member under certain circumstances; authorizing a State credit union to purchase certain obligations and loans under certain circumstances; altering the conditions under which a State credit union may make certain loans to an official or officer of the credit union; altering the investment authority of a State credit union; authorizing a State credit union to