

(1) A copy of the [statement of consent] RESOLUTION OF THE BOARD RECOMMENDING VOLUNTARY DISSOLUTION, attested to by:

(I) [its president or a vice-president] THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD; and

(II) [by its] THE secretary or treasurer OF THE CREDIT UNION;
[and]

(2) A verified statement of the names and addresses of [its] THE officers and directors OF THE CREDIT UNION; AND

(3) THE VOTE BY WHICH THE VOLUNTARY DISSOLUTION WAS APPROVED BY THE MEMBERS.

[(d)](E) (1) If the Commissioner finds that the credit union is solvent, the Commissioner shall issue to the credit union duplicate certificates stating that the credit union appears to have complied with this section.

(2) The credit union shall file one of the certificates with the State Department of Assessments and Taxation.

[(e)](F) When the certificate is filed with the State Department of Assessments and Taxation, the credit union is dissolved.

[(f)](G) (1) On dissolution, a credit union may operate only to wind up its business and affairs.

(2) Under the direction of the Commissioner, the [board of directors] LIQUIDATING AGENT of the dissolved credit union, APPOINTED BY THE BOARD, shall:

(i) Discharge its debts and obligations;

(ii) Collect and distribute its assets; and

(iii) Do anything else necessary to wind up its business and affairs.

(3) For 3 years after the dissolution becomes effective, the credit union, acting by its board [of directors] AND LIQUIDATING AGENT:

(i) Shall continue in existence for the purpose of winding up its business and affairs; and

(ii) May sue and be sued in its name.

[6-704.] 6-805.

(a) Any credit union voluntarily may place its business and assets in the hands of the Commissioner for liquidation as provided in this section.

(b) A majority of the board [of directors of a credit union] proposing a voluntary receivership shall:

(1) Adopt a resolution that declares that the voluntary receivership is advisable; and