

[(d)](E) The requirement for cash payment for stock may be met by exchanging shares of the new commercial bank for those of the [national banking association] CONVERTING INSTITUTION valued at not more than fair cash market value.

[(e)](F) (1) The new commercial bank shall be considered the same business and corporate entity as the [national banking association] CONVERTING INSTITUTION and, except as limited by this article or by its charter or bylaws, has all of the rights, powers, and duties of the [national banking association] CONVERTING INSTITUTION.

(2) The [national banking association's] CONVERTING INSTITUTION'S rights, franchises, and interests in any property become the property of the new commercial bank, subject to the liabilities of the [national banking association] CONVERTING INSTITUTION that exist at the time of the conversion.

[(f)](G) (1) Unless this construction would be unreasonable, any reference to the [national banking association] CONVERTING INSTITUTION in any writing, whether executed or taking effect before or after the conversion, shall be interpreted as a reference to the new commercial bank.

(2) The new commercial bank may use the name of the [national banking association] CONVERTING INSTITUTION if it can do any act more conveniently under that name.

[(g)](H) If a [national banking association] CONVERTING INSTITUTION has assets or engages in business activities that do not conform to the law governing commercial banks, the Commissioner may allow a reasonable time for the new commercial bank to conform to that law.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1998.

Approved May 21, 1998.

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## CHAPTER 690

### (House Bill 431)

AN ACT concerning

### **Workers' Compensation - Death Benefits for Partly Dependent Spouses Individuals**

FOR the purpose of increasing the maximum death benefit amount ~~a partly dependent spouse~~ partly dependent individuals may receive under the Maryland Workers' Compensation Law; and providing for the application of this Act.

BY repealing and reenacting, with amendments,