

32.

Nothing in this subtitle shall be construed as granting to the Council any power [other than of an advisory nature.] *not expressly provided in this subtitle.*

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1972.*

Approved May 5, 1972.

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CHAPTER 298

(House Bill 704)

AN ACT to add new Section ~~147~~ 148(~~p~~) to Article 11 of the Annotated Code of Maryland (1968 Replacement Volume and 1971 Supplement), title "Banks and Trust Companies," subtitle "Credit Unions," to follow immediately after Section 147(~~e~~), to provide that the Bank Commissioner may require an audit of the credit union by a certified public accountant in the event the supervisory committee is not properly functioning IN ACCORDANCE WITH SECTION 147, AND TO PROVIDE FOR EXPENSES.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That new Section ~~147~~ 148(~~p~~) be and it is hereby added to Article 11 of the Annotated Code of Maryland (1968 Replacement Volume and 1971 Supplement), title "Banks and Trust Companies," subtitle "Credit Unions," to follow immediately after Section 147(~~e~~) and to read as follows:*

~~147~~ 148.

~~(p) If at any time the Bank Commissioner finds that the supervisory committee is inadequate or not properly fulfilling its function, he may require an audit of the credit union by a certified public accountant for the period of time that the Bank Commissioner may determine necessary~~ NOT PROPERLY FULFILLING ITS FUNCTION UNDER SECTION 147 OF THIS ARTICLE, HE MAY REQUIRE AN AUDIT OF THE CREDIT UNION BY A CERTIFIED PUBLIC ACCOUNTANT AT THE CREDIT UNION'S EXPENSE FOR THE PERIOD OF TIME THAT THE BANK COMMISSIONER MAY DETERMINE NECESSARY.

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1972.*

Approved May 5, 1972.

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CHAPTER 299

(House Bill 705)

AN ACT to repeal and re-enact, with amendments, Section 158A of Article 27 of the Annotated Code of Maryland (1971 Replacement Volume), title and subtitle "Crimes and Punishments," subheading