

shall take effect June 1, 1978.

Approved April 11, 1978.

CHAPTER 50

{Senate Bill 112}

AN ACT concerning

Mutual Savings Institutions

FOR the purpose of requiring certain mutual savings institutions to publish financial reports as of the last day of December and June, changing the time period for publication and increasing the time period for filing proof of publication with the bank commissioner.

BY repealing and reenacting, with amendments,

Article 11 - Banks and Trust Companies
Section 45
Annotated Code of Maryland
(1976 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 11 - Banks and Trust Companies

45.

An abbreviated statement as of date the last day of December AND THE LAST DAY OF JUNE of each institution so reporting shall be published [during the month of January] WITHIN 30 DAYS AFTER THE LAST DAY OF DECEMBER AND THE LAST DAY OF JUNE in each year, in one or more newspapers in the city or county in which the institution is located over the names of president and treasurer. Such reports shall be in such condensed form as may be prescribed by the Bank Commissioner and such publication shall conform as nearly as practicable to the forms required of banking institutions under the jurisdiction of the federal authorities. Proof of said publication shall be furnished to the Bank Commissioner within [twenty (20)] 15 days after [the last day of December of the year preceding] THE EXPIRATION OF THE 30 DAY PERIODS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved April 11, 1978.
