

(II) KEEP ONE COPY OF THE ENDORSED
~~CONFORMED COPY~~ ARTICLES.

REVISOR'S NOTE: This section is new language derived without substantive change from CA §§ 6-229(f), (g), and (h) and 6-230(a).

In subsection (a) of this section, the word "bylaws" is added as a normal administrative requirement to conform to similar provisions elsewhere in this title.

In subsection (c) of this section, "applicant" is substituted for "member of an association" since it is the corporation, not the individual members who would appeal. This also conforms to similar provisions elsewhere in this subtitle.

"Board of Commissioners", "federal association" and "savings and loan association" are defined in § 9-101 of this title.

9-625. STATUS AS A STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION.

(A) FILING FOR RECORD.

ON FINAL APPROVAL OF THE ARTICLES OF INCORPORATION BY THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS OF THE CONVERTING ASSOCIATION SHALL FILE FOR RECORD WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION THE ENDORSED, EXECUTED ARTICLES OF INCORPORATION.

(B) STATE-CHARTERED STATUS.

WHEN THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION ACCEPTS THE ARTICLES OF INCORPORATION FOR RECORD, THE FEDERAL ASSOCIATION BECOMES A MARYLAND SAVINGS AND LOAN ASSOCIATION.

(C) CERTIFICATE OF FILING FOR RECORD.

THE BOARD OF DIRECTORS OF THE CONVERTED ASSOCIATION SHALL SEND TO THE BOARD OF COMMISSIONERS A COPY OF THE CERTIFICATE ACKNOWLEDGING ACCEPTANCE OF THE ARTICLES OF INCORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-230(b) and (c).

Subsection (c) of this section is new language added as normal administrative practice and to conform to similar provisions elsewhere in this title.

"Maryland" is added to the defined term "savings
