

17-5540. Same; procedure; continuation of federal association. The board may provide, by regulation, for the procedure to be followed by any such federal savings and loan association converting into an association under this act. All the provisions regarding property and other rights contained in this act shall apply, to the conversion of a federal savings and loan association into an association incorporated under this act, so that the state chartered association shall be a continuation of the corporate entity of the converting federal association and continue to have all of its property and rights.

History: L. 1943, ch. 133, § 118; July 1.