

BANK COMMISSIONER.

Rooms 409-411 Union Trust Bldg., Baltimore.

<i>Name.</i>	<i>Postoffice.</i>
Bank Commissioner:	
J. Dukes Downes.....	Denton
Deputy Commissioner:	
George W. Page.....	Baltimore
Chief Clerk and Examiner:	
John J. Ghingher.....	Baltimore
Clerk and Examiner:	
Wm. Reed Seal.....	Baltimore
Clerk and Examiner:	
Charles L. Hobbs.....	Baltimore
Stenographer:	
Herbert F. Griffin, Jr.....	Raspeburg

Appointed by the Board of Public Works for a term of two years from date of his commission. (Ch. 219, 1910.)

The Bank Commissioner under the law has general supervision over all banking institutions in the State (other than National Banks). He is required to visit and examine, either in person or by deputy, each institution at least once a year, and at such other times as he may deem expedient; and at any time upon the request of the directors of the institution. Whenever the capital stock of an institution is reduced by impairment, and such impairment is not made good as prescribed by the law, or whenever it is found that an institution is being conducted in an unsafe manner, the Bank Commissioner may take possession, as provided by law, and retain possession until it resumes business or is finally liquidated.

In case of the failure of such an institution the Bank Commissioner acts as receiver, and liquidates its assets and winds up its affairs under the jurisdiction of the Court.

Every bank and trust company is required to submit to the Bank Commissioner, under oath, at least five reports in each calendar year; such reports to exhibit in detail the resources and liabilities of the institution, and show its true condition. These reports are to be published in the local newspapers. All mutual savings institutions are required to report their condition to the Bank Commissioner on June 30th and December 31st of each year.

It is the duty of the Bank Commissioner to examine and audit each report received from the institutions under his supervision, and when necessary, to verify them, and at the same time to correct any irregularities that may be disclosed or make any recommendations that may seem advisable.

It is part of the duty of the Bank Commissioner to supervise the formation of new banking institutions; to see that all requirements of the law have been complied with, and to issue his certificate authorizing them to commence business.

It is the further duty of the Bank Commissioner to pass upon all amendments to charters, and all consolidations and voluntary liquidations. On the tenth of February in each year the Bank Commissioner is required to make a report to the Governor, covering the operations of his office.