

**BOILER & PRESSURE VESSEL  
SAFETY INSPECTION**

Myron H. Diehl, Jr., *Chief Boiler Inspector*  
(410) 333-4160

The Boiler and Pressure Vessel Safety Inspection unit inspects boilers and pressure vessels used in commercial establishments, places of public gathering, and apartment buildings with six or more units (Code 1957, Art. 48, secs. 167-180A). The unit ensures the safe operation of those boilers and pressure vessels by performing periodic inspections and by close monitoring of all repair work. Any boiler or pressure vessel to be installed in Maryland must be built to a standardized nationwide construction code, the *American Society of Mechanical Engineers (ASME) Boiler and Pressure Vessel Code*.

**BOARD OF BOILER RULES**

Francis X. Duggan, *Acting Chair*, 2000  
(410) 333-4184

The Board of Boiler Rules was established in 1920 (Chapter 676, Acts of 1920). The Board formulates definitions, rules, and regulations for the safe construction, use, installation, maintenance, repair, and inspection of boilers and pressure vessels for sale or for use in Maryland.

The Board has ten members. Nine are appointed to four-year terms by the Governor with the advice of the Secretary of Labor, Licensing, and Regulation and Senate advice and consent. One serves ex officio as a nonvoting member. With the advice of the Secretary, the Governor names the chair. Authorization for the Board continues until July 1, 2003 (Code 1957, Art. 48, secs. 167-180A).

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**REGULATORY POLICY  
& PROGRAMS**

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Nancy Erwin, *Assistant Secretary  
for Regulatory Policy & Programs*  
(410) 333-4181

In 1995, Regulatory Policy and Programs was formed to oversee three divisions: Financial Regulation; Occupational and Professional Licensing; and Racing.

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**DIVISION OF FINANCIAL  
REGULATION**

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H. Robert Hergenroeder, Jr., *Commissioner  
of Financial Regulation*

501 St. Paul Place  
Baltimore, MD 21202-2272 (410) 333-6808

The Division of Financial Regulation began in 1980. The Division regulates banking and consumer credit. It supervises the operation of banks, credit unions, consumer loan companies, sales fi-

nance companies, mortgage companies, and collection agencies.

**BANKING REGULATION**

In Maryland, banking regulation began when the office of the State Bank Commissioner was created in 1910 (Chapter 219, Acts of 1910). Functions of that office became the responsibility of the Commissioner of Financial Regulation in 1996.

The Commissioner's office has general supervision over all banking institutions in the State except national banks. It must examine each institution at least once every calendar year, at such other times as the Commissioner deems expedient, and at any time upon request of the board of directors of the institution. These examinations may be made in conjunction with federal regulatory agencies.

Every bank, trust company, and mutual savings bank is required to submit under oath to the Commissioner of Financial Regulation at least two reports in each calendar year. The reports must exhibit in detail the resources and liabilities of the institution.

All new State banking institutions must incorporate under the supervision of the Commissioner of Financial Regulation and must obtain a certificate before opening for business. The Commissioner must approve all applications for a branch office made by a State bank, trust company, or mutual savings bank, and must pass upon all amendments to their charters as well as the establishment of affiliates and subsidiaries. The Commissioner also must approve mergers or voluntary liquidations and acquisitions of State-chartered banks. On June 30 of each year, the Commissioner submits a written report to the Governor (Code Financial Institutions Article, secs. 2-101 through 5-1007).

Under the Credit Union Law, any seven or more Maryland residents sharing common occupational, residential or social experiences or characteristics may act as incorporators to form a credit union and apply to the Commissioner of Financial Regulation for permission to organize.

The Commissioner of Financial Regulation supervises all State-chartered credit unions and is required to examine these institutions at least once each year. All credit unions must report annually to the Commissioner (Code Financial Institutions Article, secs. 6-101 through 6-704).

State-chartered credit unions may be insured by the National Credit Union Administration or the Credit Union Insurance Corporation (Chapter 658, Acts of 1973). The Commissioner of Financial Regulation must certify to the Corporation a credit union's financial affairs, solvency, management, and directorship as being approved for insurance of its members' shares and deposit accounts (Code Financial Institutions Article, secs. 7-101 through 7-117).

The Sellers of Money Orders and Traveler's Checks Law requires the Commissioner of Financial Regulation to supervise and regulate persons