

# ARTICLE 11.

## BANKS AND TRUST COMPANIES.

### Bank Commissioner.

1. Appointment, term, bond, office, salary and removal of commissioner.
2. Deputy commissioner and clerks. Bonds.
3. Seal.
4. No interested party shall examine institution.
5. Deputy to act in case of vacancy.
6. Examination of banking institutions.
7. Commissioner or deputy may examine officers and other witnesses.
8. Impairment of capital; failure to make good deficiency; resumption of business.
9. Commissioner may take possession if business being improperly conducted; notice thereof; court proceedings; compensation of commissioner; bond; resumption of business.
10. Penalty for willful violation.
11. Report of institutions violating the law; court proceedings against.
12. Examination by commissioner upon request.
13. Irregularities or bad management disclosed by statement; failure to furnish proper statement.
14. Information secret—penalty; exceptions. Information to federal reserve bank.
15. Commissioner and subordinates not to become indebted to banking institution; nor sell securities; nor negotiate loans.
16. Examinations to be paid for by institutions; rate. Collection and disposition of proceeds.
17. Appropriation.
18. Certified copies.
19. Annual report to Governor.

### Banks.

20. Establishment of bank and branch banks. Capital.
21. Articles of incorporation.
22. Articles of incorporation; investigation of incorporators; approval or rejection of articles; record; fees.
23. Powers of corporation.
24. Subscriptions to stock and direction of affairs prior to election of directors
25. Examination by commissioner before business starts; certificate.
26. Directors. Officers. Notice of annual meeting.
27. Reorganization of state bank as national bank.
28. Reorganization of national bank as state bank.
29. Circulating notes or currency.
30. Savings department.

### Savings Institutions.

31. Articles of association; investigation of incorporators; approval or rejection of articles; record; fees; by-laws; directors.
32. No capital stock; proviso.
33. May receive and invest deposits. No loans to officers, etc. Withdrawals.
34. Guarantee fund—no impairment by dividends or interest.
35. Dividends, interest and guarantee fund.
36. Reports to bank commissioner.
37. Publication of reports.
38. Statement of deposits inactive for twenty years.
39. Penalty for failure to comply with preceding section.

As to charters for banking purposes, see art. 3, sec. 39, of the Md. Constitution.  
As to the taxation of banks, see art. 81, sec. 167; see also sec. 157, *et seq.*