

appointed by the Governor, and shall not be an officer or director in any bank, State or National, savings institution or trust company. He shall not engage in any other business and shall hold office for a term of four years from the first Monday of May succeeding his appointment, and until his successor is appointed and has qualified. He shall give bond in the sum of \$20,000, to be approved by the Governor, for the faithful performance of his duties, the cost of the bond to be charged as an expense of the office. He shall receive in full compensation for his services an annual salary of \$10,000 payable in monthly installments which shall be included in the Budget Bill beginning for the fiscal year of 1938, and thereafter; and, until such time, the difference between the amount provided by the Budget Bill and his salary as provided in this Section shall be paid from the General Treasury of the State out of the funds realized from the increased examination and other fees as provided for in Section 16 of this Article, as amended. He may be removed by the Governor for incompetency or misconduct. The Bank Commissioner, under the supervision and directions of the Comptroller, shall have and exercise all the rights, powers, duties, obligations and functions conferred upon him by law.

An. Code, 1924, sec. 2. 1912, sec. 2. 1910, ch. 219, sec. 2 (p. 7). 1914, ch. 805, sec. 2.
1918, ch. 33, sec. 2. 1920, ch. 268, sec. 2. 1931, ch. 294, sec. 2.
1935, ch. 499.

2. The Bank Commissioner may, appoint and remove a Deputy Bank Commissioner who shall receive in full compensation for his services an annual salary of seven thousand and five hundred dollars (\$7,500.00) payable in monthly installments, which shall be included in the Budget Bill beginning for the fiscal year of 1938, and thereafter; and, until such time, the difference between the amount provided in this Section shall be paid from the General Treasury of the State out of the funds realized from the increased examination and other fees as provided for in Section 16 of this Article. Whenever it becomes necessary for the Bank Commissioner to take charge of a failed banking institution, as receiver, as provided in this Article, he may appoint such additional clerks as he may deem necessary for the purpose of such receivership; the salaries of such clerks to be paid out of the funds of the failed banking institution. The Deputy Bank Commissioner and the office clerks shall give bond in such sums as the Governor and the Bank Commissioner may determine for the faithful performance of their respective duties, said bonds to be approved by the Governor and the cost to be charged as expense of the office.

An. Code, 1924, sec. 4. 1912, sec. 4. 1910, ch. 219, sec. 4 (p. 8). 1933, ch. 530.

4. No Bank Commissioner, Deputy Bank Commissioner, Examiner, or Clerk employed by the Bank Commissioner, shall own any stock of any bank or trust company, or other corporation subject to examination and supervision by the Bank Commissioner's Office.