

ARTICLE 11.

BANKS AND TRUST COMPANIES.

Bank Commissioner.

1. Appointment, term, bond, salary and removal.
2. Deputy Commissioner and clerks; bonds.
3. Administrator of Loans.
4. Seal.
5. Commissioner and employees not to own stock of banks or trust companies.
6. Deputy to act in case of vacancy.
7. Examination of banking institutions.
8. Examination by Federal Deposit Insurance Corporation may be accepted.
9. Commissioner or deputy may examine officers and other witnesses.
10. Impairment of capital; failure to make good deficiency; resumption of business.
11. Directors may place banking institution under Commissioner.
12. Commissioner may take possession if business is improperly conducted; notice.
13. Security for deposits made by receiver.
14. Notice after Commissioner has taken possession of banking institution.
- 15-17. Reorganization of bank in receivership; report by Commissioner as receiver.
18. Municipal corporations having deposits may consent to reorganization of banking institution.
19. Penalty for willful violation.
20. Report of institutions violating law.
21. Examination by commissioner upon request.
22. Irregularities or bad management disclosed by statement; failure to furnish proper statement.
23. Information secret—penalty; exceptions. Information to federal reserve bank.

24. Commissioner and subordinates not to become indebted to banking institution, sell securities or negotiate loans.
25. Institutions to pay for examinations; rate; disposition of proceeds.
26. Certified copies.
27. Annual report to Governor.

Banking Board.

28. Appointment, term and duties.

Banks.

29. Establishment of banks and branch banks; capital.
30. Articles of incorporation.
31. Articles of incorporation; investigation of incorporators; approval or rejection of articles; record; fees.
32. Powers of corporation.
33. Subscriptions to stock and direction of affairs prior to election of directors.
34. Examination before business starts; certificate.
35. Directors; officers; annual meeting.
36. Reorganization of state bank as national bank.
37. Reorganization of national bank as state bank.
38. Circulating notes or currency.
39. Savings department.

Savings Institutions.

40. Articles of association; investigation of incorporators; approval or rejection of articles; record; fees; by-laws; directors.
41. No capital stock; branches.
42. May receive and invest deposits. No loans to officers, etc. Withdrawals.
43. Guarantee fund—no impairment by dividends or interest.
44. Dividends, interest and guarantee fund.

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. 15; see also sec. 27, *et seq.*