Credit Unions.

Bank Commissioner.

An. Code, 1924, sec. 1. 1912, sec. 1. 1910, ch. 219, sec. 1 (p. 7). 1914, ch. 805, sec. 1. 1922, ch. 29, sec. 1 (p. 50). 1931, ch. 294, sec. 1. 1935, ch. 490.

1. There shall be a Bank Commissioner for the State who shall be assigned to the Division of Financial Review and Control. He shall be 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 25 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

As to deposits in name of fiduciary and in name of principal and in fiduciary's personal account, see art. 37A, sec. 7, *et seq.*