

diate preservation of the public health and safety, and having been passed by a ye and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved April 2, 1947.

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CHAPTER 300.

(House Bill 325)

AN ACT to repeal and re-enact, with amendments, Section 2 of Article 11 of the Annotated Code of Maryland (1939 Edition), title "Banks and Trust Companies", sub-title "Bank Commissioner", as said section was amended by Chapter 959 of the Acts of 1945, relating to the compensation of the Deputy Bank Commissioner.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 2 of Article 11 of the Annotated Code of Maryland (1939 Edition), title "Banks and Trust Companies", sub-title "Bank Commissioner", as said section was amended by Chapter 959 of the Acts of 1945, be and it is hereby repealed and re-enacted, with amendments, to read as follows:

2. The Bank Commissioner may appoint and remove a Deputy Bank Commissioner who shall receive in full compensation for his services such salary as shall be provided in the State Budget. 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, in the discretion of the State Comptroller, the employees of the said Department shall each annually give corporate surety bond in such sum as the State Comptroller may prescribe, with condition that he faithfully perform the duties and account for all funds received under color of his position as such Deputy Bank Commissioner or employee, the cost thereof to be charged as an expense of the office.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the imme-