incorporated banks or other incorporated institution doing a banking business shall hereafter undertake to establish a branch or branches outside of the city, town or village in which they are now located. In such a case the foregoing provisions relative to capital and surplus shall be complied with, by adding to the capital and surplus of the parent institution, the amount that would be required hereunder if such branch or branches were separately incorporated. And provided further, that in estimating such addition to the capital and surplus of the parent institution, credit shall be given for the amount that the existing capital and surplus of such parent institution exceeds the amount thereof required by law; and provided further, that no branch shall hereafter be established by any bank, in the city, town or village, where said bank is now located, until said bank conforms to the requirements herein provided, as to the minimum amount of capital stock for banks in said city, town or village. For the purposes of this section the term "bank" shall include savings institutions having a capital stock.

SEC. 2. *Be it enacted by the General Assembly of Maryland,* That Section 42 of Article 11 of the Annotated Code of Public General Laws of Maryland, Edition of 1924, entitled "Banks and Trust Companies," sub-title "Trust Companies," as the said section was amended by Chapter 294 of the Acts of 1931, be, and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

42. Eleven or more persons, citizens of the United States, and a majority of them citizens of this State, may form a corporation to be known as a trust company. Such persons shall under their hands and seals acknowledge articles of incorporation which shall specifically state:

FIRST: The name by which the corporation shall be known which name shall be in no material respect similar to the name of any other trust company in the same State, county or city.

SECOND: The place where its business is to be transacted.

THIRD: The amount of its capital stock and the number of shares of the par value of not less than ten dollars each, into which same is to be divided.

FOURTH: The name, residence and postoffice address of each member of the corporation.