

CHAPTER 271.

AN ACT to repeal and re-enact, with amendments, Sections 43 and 44 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," eliminating all provisions requiring the giving of and relating to public notice of the intention to organize a trust company.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 43 and 44 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Edition of 1924, entitled "Banks and Trust Companies," sub-title "Trust Companies," be, and the same are hereby repealed and re-enacted, with amendments, to read as follows:

43. The articles of incorporation shall be executed in triplicate by the persons joining therein, before any officer authorized to take acknowledgments, and then filed with the Bank Commissioner for examination. The Bank Commissioner shall thereupon ascertain from the best sources of information at his command, and by such investigation as he may deem necessary whether the character, responsibility and general fitness of the person or persons, named in such certificate, are such as to command confidence and warrant belief that the business of the proposed corporation will be honestly and efficiently conducted in accordance with the intent and purpose of this Article, and whether the public convenience and advantage will be promoted by allowing such proposed corporation to engage or continue in business. After the Bank Commissioner shall have satisfied himself by such investigation whether it is expedient and desirable to permit such proposed corporation to engage or continue in business, he shall have power to require such changes in said certificate as he may deem necessary. He shall within sixty days after the date of the filing of such certificate for examination, endorse upon each of the triplicates thereof, over his official signature, the word "approved" or the word "refused" with the date of such endorsement. In case of refusal he shall return one of the triplicates so endorsed to the proposed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators, and shall then be submitted to one of the Judges of the Judicial Circuit in which the trust company is to be located, in order that he may determine whether the said articles are framed in ac-