

ment for not less than thirty days, nor more than six months, or both, in the discretion of the Court, for each and every such offense.

(b) Upon the taking effect of this Act, Section 1 of Article 11 of the Annotated Code, title "Banks and Trust Companies," sub-title "Bank Commissioner," shall be and the same hereby is repealed and re-enacted, with amendments, so as to read as follows:

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, except that the Bank Commissioner first appointed under this Act shall be appointed on the day the Act takes effect, on which date his term shall begin, and hold office until the first Monday of May, 1924, and until his successor shall be appointed and qualify. 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 have his office in the City of Baltimore, the rent whereof shall be paid out of the receipts of his office. He shall receive in full compensation for his services an annual salary of \$3,600, payable in monthly installments. He may be removed by the Governor for incompetency or misconduct. The Bank Commissioner, under the supervision and direction of the Comptroller, shall have and exercise all the rights, powers, duties, obligations and functions conferred upon him by law.

(c) Upon the taking effect of this Act, Section 175 of Article 23 of the Annotated Code, title "Corporations," sub-title "Insurance Department," shall be and the same hereby is repealed and re-enacted, with amendments, so as to read as follows:

175. There shall be a department to be known as the State Insurance Department, which shall be assigned to the Division of Financial Review and Control, and which shall be charged, subject to the supervision and direction of the Comptroller, with the execution of the laws of the State in relation to insur-