

ance, the principal office for which shall be located in the City of Baltimore. The chief officer of said department shall be appointed by the Governor, for the term of four years, beginning on the first Monday of May succeeding his appointment, except that the Insurance Commissioner first appointed under this Act shall be appointed on the day the Act takes effect, on which date his term shall begin, and shall hold office until the first Monday of May, 1924, or until his successor shall be appointed and qualify. He shall be known as the State Insurance Commissioner of Maryland, and shall receive an annual salary of \$3,600, provided, however, that no person who is a director, officer or agent of, or directly or indirectly interested in any insurance company except as insured, shall be appointed as such insurance commissioner. Said State Insurance Commissioner shall hold office during the term for which he is appointed and until his successor is appointed and qualified, unless sooner removed for cause by the Governor, and shall give bond to the State of Maryland in the sum of fifty thousand dollars for the faithful performance of his duties. There shall also be a deputy insurance commissioner, who shall be appointed by the State Insurance Commissioner, and shall receive an annual salary as provided in the Budget Bill, and in the event of the death, resignation, disability or disqualification of the State Insurance Commissioner, or in case the office of insurance commissioner shall become vacant, the said deputy insurance commissioner shall have and exercise all the powers and duties vested by law in the State Insurance Commissioner. And the said deputy insurance commissioner shall give bond to the State Insurance Commissioner in a penalty to be determined by the commissioner. The State Insurance Commissioner is authorized to appoint an actuary for said insurance department at an annual salary of five hundred dollars, in addition to the fees prescribed by Section 184 of this Article, and also to employ such clerical assistance as he may deem necessary for the proper discharge of the duties and efficiency of his department; provided, that he shall not exceed the sum of seventy-five hundred dollars per annum for the pay of such clerical assistance. The State Insurance 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.

(d) The State Tax Commission, constituted and organized as at present, shall be assigned to the Division of Financial Review and Control, and, with respect to its administrative as