

tained or determined by the last Federal or State enumeration, and no trust company shall start business until all of the capital stock provided for in this section shall have been paid for in full.

In the event that any Trust Company hereafter establishes a branch or branches outside of the city, town or village in which it is now located, it shall add to its capital stock for each branch established the sum of twenty-five thousand dollars in towns or villages having less than fifteen hundred inhabitants, thirty-five thousand dollars in towns, villages or cities having more than fifteen hundred and less than thirty-five hundred inhabitants, forty thousand dollars in towns or cities having more than thirty-five hundred and less than five thousand inhabitants, forty-five thousand dollars in cities having more than five thousand and less than ten thousand inhabitants, sixty-five thousand dollars in cities having more than ten thousand inhabitants and less than fifty thousand inhabitants, one hundred thousand dollars in cities having more than fifty thousand inhabitants and less than one hundred and fifty thousand inhabitants, and two hundred thousand dollars for cities having more than one hundred and fifty thousand inhabitants; the number of inhabitants in each case to be ascertained or determined by the last Federal or State enumeration; unless the paid-in capital of such trust company is already sufficient under the present conditions of the law to provide the capital required by a trust company hereunder doing business in the city, town or village in which it may be located, and for branches in cities, towns or villages in which it proposes to establish branches; provided, however, that no branch shall hereafter be established by any trust company, in the city, town or village where said trust company is now located and engaged in business, until said trust company conforms to the requirements herein provided as to the minimum amount of capital stock for trust companies in said city, town or village.

SEC. 3. *Be it further enacted*, That this Act shall take effect June 1st, 1924.

Approved April 9, 1924.

CHAPTER 267.

AN ACT to repeal and re-enact with amendments Section 56 of Article 15 of the Code of Public Local Laws of Maryland, title "Kent County," sub-title "Chestertown," relating to the filling of vacancies in the office of Commissioner.