

sponsibility imposed upon them by this Act and the Governor shall select one name from each of said lists to serve on said Board.

One member of such Board shall be designated by the Governor to serve until June 1st, 1937, one member until June 1st, 1939 and one member until June 1st, 1941, and after said several dates each member appointed shall serve for a term of six years or until his successor has been appointed and qualified. In case of vacancy in the Board for any reason, the Governor shall appoint a member for the remainder of the unexpired term. The members of the Banking Board shall receive no salary for their services as such, but their expenses incurred in attending meetings shall be paid out of the State Treasury on certificate of the Bank Commissioner and upon warrants of the Comptroller the Comptroller shall be a member of said Board ex-officio.

Said Banking Board shall be subject to the call of the Bank Commissioner, to confer and consult with the Bank Commissioner in any matter concerning the business of banking or banking institutions in the State of Maryland upon which the Bank Commissioner requests their advice and counsel. The Board's functions shall be purely advisory, to assist the Bank Commissioner with sound and impartial guidance as additional protection in maintaining the business of banking and banking institutions throughout the State in such manner as will give the fullest possible protection to the interests of depositors and stockholders in the banking institutions of the State.

The members of said Banking Board shall take the oath and be bound by the provisions of Section 414 of this Article as to all facts and information obtained by them in the performance of their official duties, or in connection with any confidential reports submitted to them by the Bank Commissioner.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1935.

Approved April 25, 1935.

CHAPTER 490.

AN ACT to repeal and re-enact, with amendments, Section 1 of Article 11 of the Annotated Code of Maryland (1924 Edition), title "Banks & Trust Companies," sub-title "Bank Commissioners," as said section was amended by