

amount, in value, of the penalty of the bond, and said amount shall be at all times maintained by said bank or trust company; which stock and/or bonds must be registered in the name of said Treasurer, officially, as held in trust under and pursuant to this section and the same shall be held by said Treasurer in trust to secure the performance of the conditions of the said bond; provided, however, said Treasurer may, in his discretion, accept as surety collateral any of said stock and/or bonds in unregistered form upon such conditions as he may prescribe with respect thereto. Any such bank or trust company that may heretofore have given the bond, as heretofore provided by law, may at any time secure the cancellation of said bond and the substitution of a bond with such securities as are hereinbefore provided for, and any such bank or trust company may at any time, withdraw from the State Treasurer such collateral securities with the bond to which the securities are attached and file, in lieu thereof, such bonds as have heretofore been accepted by the State Treasurer; provided that no substitution of the bond with collateral or a bond with other securities for the bond with collateral shall be made oftener than once in each twelve months.

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

Approved April 25, 1935.

CHAPTER 493.

AN ACT to repeal and re-enact, with amendments, Section 16 of Article 11 of the Annotated Code of Maryland (1924 Edition), title "Banks & Trust Companies," sub-title "Bank Commissioner," increasing the charge for examination of banking institutions.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 16 of Article 11 of the Annotated Code of Maryland (1924 Edition), title "Banks and Trust Companies," sub-title "Bank Commissioner," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

16. The examination of banking institutions by the Bank Commissioner shall be paid for by such institutions at the following rate for the semi-annual examination: A