

institution doing a banking business shall hereafter undertake to establish or organize a branch or branches outside of the city, town or village in which they are now located, in which event the foregoing terms and conditions relative to the subscription and payment of capital stock shall be fully complied with, for each and every branch so established or organized, so that for every branch, or branches hereafter established by any bank, additional capital shall be subscribed and paid for in the manner herein provided, unless the paid-in capital of such bank is already sufficient under the present conditions of the law to provide the capital required by a bank hereunder doing business in the city, town or village in which it may be located, and for branch banks in cities, towns or villages in which it proposes to establish branches; provided, however, that no branch shall hereafter be established by any bank, in the city, town or village, where said bank is now located, and engaged in business, until said bank conforms to the requirements herein provided, as to the minimum amount of capital stock for banks in said city, town or village.

SEC. 3. *And be it further enacted*, That Section 25 of Article 11 of the Annotated Code of the Public General Laws of Maryland, Edition of 1924, entitled "Banks and Trust Companies," sub-title "Banks," as the said section was repealed and re-enacted by Chapter 273 of the Acts of Assembly of 1929, be, and the same is hereby repealed and re-enacted, with amendments, to read as follows:

25. Whenever articles of incorporation are filed with the Bank Commissioner, as herein provided, and the bank transmitting the same notifies the Bank Commissioner that its necessary or required capital has been duly paid in, in money, as hereinbefore in this subtitle directed, and that such bank has complied with all the provisions of this Article required, before the bank shall be authorized to commence business the Bank Commissioner shall examine into the condition of such bank, ascertain whether or not all of the capital stock provided for in Section 20 of this Article shall have been paid for in full, the name and place of residence of each of its directors, and whether such bank has complied with all the provisions of law required to entitle it to engage in the business of banking. A certified list of the bona fide stockholders or subscribers shall be furnished the Bank Commissioner, showing the name, residence and actual number of