

valid nor warrant the cancellation of stock certificates, or diminish the personal liability of stockholders, until such reduction has been approved by the Bank Commissioner. Such approval must be based upon a finding by him that the remaining assets of the bank or trust company, after such proposed reduction of its capital stock, will be entirely sufficient for the payment of the claims of existing creditors. The provisions of this section shall be construed retrospectively as well as prospectively.

56. Every bank and trust company shall make to the Bank Commissioner not less than three reports during each calendar year, at such times as the said Bank Commissioner shall require the same, according to the forms which he shall prescribe and furnish. Such forms shall conform as nearly as practicable to that required of National Banks, including the schedules. Such reports shall be signed and verified by the oath or affirmation of either the president, vice-president, cashier or treasurer of such bank or trust company before a Notary Public or Justice of the Peace; if before a Justice of the Peace, then such Justice shall be certified to by the Clerk of the Circuit Court or of the Superior Court of Baltimore City, as the case may be. Such report shall exhibit in detail and under proper heads the resources and liabilities of the bank or trust company at the close of the business of any past day by the Bank Commissioner specified, and shall be transmitted to said Bank Commissioner within ten days after the receipt of the request from him. Such reports shall be published in a newspaper of the city or village or county where such bank or trust company is located, in such condensed form as may be prescribed by the Bank Commissioner. Proof of said publication shall be furnished to the said Bank Commissioner within fifteen days after the receipt of the aforesaid call. At least once in each year every bank and trust company shall report to the Bank Commissioner on call by him a list of its stockholders, their residences and the amount of stock held by each, which report shall be signed and verified by the oath and affirmation of one of the officers of said bank or trust company. The Bank Commissioner shall also have the power to call for special reports from any bank or trust company whenever, in his judgment, the same is necessary to inform him fully of the condition of the bank or trust company.

59. Any banking institution of this State having capital stock may consolidate with any other banking institution of