

banking institutions in the State of Maryland, whether incorporated under said Article 11 or by special act, and all accounts for funds or property for which any such banking institution shall be responsible in any such fiduciary capacity, shall be preferred in the distribution of the assets of such corporation to all other debts or liabilities of such banking institutions of any nature whatsoever; said Section 64E providing that any banking institutions in the State of Maryland, hereafter appointed in any of the fiduciary capacities therein enumerated, by the order of any court, shall be required to give bond for the faithful performance of its duties as such under certain circumstances therein specified; and said Section 64F providing that any banking institution of the State of Maryland acting in any of the fiduciary capacities therein enumerated, shall be responsible for losses of monies or property received or held by it in any such capacity to the same extent and in the same cases as individuals so acting would be.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 48 of Article 11 of the Annotated Code of Maryland (1935 Supplement) title "Banks and Trust Companies", sub-title "Trust Companies", be and the same is hereby repealed.

SEC. 2. *And be it further enacted*, That three new sections be and the same are hereby added to said Article 11 of the Annotated Code of Maryland (1935 Supplement) title "Banks and Trust Companies", sub-title "General Regulations", said new sections to be known as Section 64D, 64E and 64F respectively, to follow consecutively and immediately after Section 64C of said Article and to read as follows:

64D. In the event any banking institution as defined in Section 52 of this Article, whether incorporated under this Article or by special act, shall be acting as executor, administrator, guardian, trustee, receiver or committee or in any other fiduciary capacity, shall be dissolved or liquidated by the Legislature, a court or otherwise, in voluntary or involuntary proceedings, or in the event of its reorganization, all debts due and owing by said banking institution in any such fiduciary capacity, and all accounts held by any such banking institution in an such fiduciary capacity, for the funds or property of which it shall be responsible, shall be preferred in the distribution of the general assets of such banking institution to all debts and liabilities of any nature whatsoever, including salaries and wages of em-