

ployees and other debts and liabilities, and said preference may be asserted and enforced by any person or banking institution substituted or succeeding as fiduciary, with respect to any of such accounts, in the place and stead of said banking institution so liquidated, dissolved or reorganized.

64E. Any banking institution as defined in Section 52 of this Article, whether incorporated under this Article or by special act, which shall hereafter be appointed executor, administrator, guardian, trustee, receiver, committee or depositary by the order of any court shall be required to give bond for the faithful performance of its duties in all cases where such bond is or may be required of a natural person so appointed or acting, provided such bond shall be requested by any person in interest or shall be ordered by the court.

64F. In all cases in which 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, committee or in any other fiduciary capacity, it shall be responsible for losses of monies or property received or held by it in any such fiduciary capacity, in the same cases and to the same extent as individuals so acting would be.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1939.

Approved May 3, 1939.

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## CHAPTER 309.

(Senate Bill 251)

AN ACT to repeal and re-enact with amendments, Section 23 of Article 11 of the Annotated Code of Maryland (1935 Supplement), title "Banks and Trust Companies", sub-title "Banks".

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 23 of Article 11 of the Annotated Code of Maryland (1935 Supplement), title "Banks and Trust Companies", sub-title "Banks", be and the same is hereby repealed and re-enacted with amendments to read as follows: