

(4) That in case said savings institution shall, after the effective date of this Section, undertake to establish a branch in the same city, town or village where its main office is now located, it shall have set aside as a guarantee fund an amount equal at least to the minimum amount required by Section 42 of this Article.

(c) Any savings institution having an existing branch or branches upon the effective date of this Act, may continue the maintenance and operation of such branch or branches without further approval from the Bank Commissioner, subject, however, to all of the other terms and conditions of this Article applicable to said savings institution.

(d) This Act shall not be construed as implying that the provisions of this Article have heretofore in any way prohibited the establishment, maintenance or operation of a branch or branches in the city or county in which any savings institution organized under the general law or previously chartered by the General Assembly of Maryland is located, or at any point within this State. NOTHING IN THIS SECTION SHALL BE CONSTRUED OR APPLIED TO PREVENT THE OPENING OR THE OPERATION OF ANY SAVINGS INSTITUTION IN CALVERT COUNTY.

(e) No savings institution shall diminish the minimum guarantee fund and the addition thereto required by this Section to be set aside except that it may from time to time, with the approval of the Bank Commissioner, reduce said minimum guarantee fund by such amount to be determined by the Bank Commissioner, as exceeds three per centum (3%) of its deposits and may reduce the addition to said guarantee fund made through the establishment of any branch, upon the abandonment of such branch.

(F) ANY PERSON, FIRM OR CORPORATION AGGRIEVED BY THE DECISION OR DETERMINATION OF THE BANK COMMISSIONER AS TO ANY APPLICATION TO ESTABLISH, MAINTAIN AND OPERATE A BRANCH OR BRANCHES WITHIN THIS STATE SHALL HAVE A RIGHT OF APPEAL ON QUESTIONS OF LAW ONLY AND NOT ON QUESTIONS OF FACT TO THE CIRCUIT COURT OF THE COUNTY OR TO THE SUPREME BENCH OF BALTIMORE CITY, DEPENDING UPON THE JURISDICTION IN WHICH THE APPLICANT SEEKS TO OPEN THE BRANCH BANK. IN SUCH EVENT, ALL PAPERS IN THE CASE SHALL BE FORWARDED TO THE COURT BY THE BANK COMMISSIONER AND THE COURT SHALL HEAR THE CASE UPON THE PAPERS AND RECORD.

SEC. 2. *And be it further enacted,* That all acts or parts of acts, public general, public local or special, inconsistent with the terms of this Act or otherwise dealing with the establishment, maintenance or operation of a branch or branches of any savings institution or institutions, be and the same are hereby repealed to the extent of such inconsistency.

SEC. 3. *And be it further enacted,* That this Act shall take effect on June 1, 1955.

Approved April 25, 1955.