

CHAPTER 117

(Senate Bill 88)

AN ACT to repeal and re-enact, with amendments, Section 190 of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies", sub-title "Industrial Finance Companies", changing the time for filing annual reports with the Bank Commissioner of Maryland, by licensees under the Industrial Finance Companies Law.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 190 of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies", sub-title "Industrial Finance Companies", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

190.

Each licensee shall annually between the first [day of March and the first day] and thirtieth days of April, file a report with the Commissioner giving such relevant information as he may reasonably require concerning the business and operations during the preceding calendar year for each licensed place of business conducted by such licensee within the State pursuant to the provisions of this sub-title. Such report shall be made under oath and shall be in the form prescribed by the Commissioner, who shall make and publish annually a consolidated analysis and recapitulation of such reports.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1961.

Approved March 23, 1961.

CHAPTER 118

(Senate Bill 89)

AN ACT to repeal and re-enact, with amendments, Section 40(e) of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies", sub-title "Savings Institutions", relating to the diminishing of the minimum guarantee fund of savings institutions to make the same consistent with previous enactments of the General Assembly.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 40(e) of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies", sub-title "Savings Institutions", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

(e) Diminishing minimum guarantee fund.—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 deter-