

Article (1957 Edition), subtitle "General Regulations", to follow immediately after Section 108 thereof, making certain substantive and procedural changes relating to the duties of the Bank Commissioner, and general banking practices in the State, and providing penalties for violation of the provisions of this Article, and generally revising the banking laws.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 1, 9, 11, 15, 22, 23 and 25 of Article 11 of the Annotated Code of Maryland (1957 Edition), title "Banks and Trust Companies", subtitle "Bank Commissioner", be and they are hereby repealed and re-enacted, with amendments; that Sections 28, 30 and 34 of the said Article (1957 Edition and 1963 Supplement), subtitle "Banks", be and they are hereby repealed and re-enacted, with amendments; that Sections 39, 41 and 51 of the said Article (1957 Edition and 1963 Supplement), subtitle "Savings Institutions", be and they are hereby repealed and re-enacted, with amendments; that Sections 53, 54 and 60 of the said Article (1957 Edition and 1963 Supplement), subtitle "Trust Companies", be and they are hereby repealed and re-enacted, with amendments; that Sections 68, 73, 76, 77, 84, 95 and 112(c) of the said Article (1957 Edition), subtitles "General Regulations" and "Mergers", be and they are hereby repealed and re-enacted, with amendments; that Sections 18 and 19 of the said Article (1957 Edition), subtitle "Bank Commissioner", be and they are hereby repealed, and that new Section 18 is hereby added to stand in the place of the sections so repealed; that Sections 48 and 105 of the said Article (1957 Edition), respectively, subtitles "Savings Institutions", and "General Regulations", be and they are hereby repealed, and that new Section 108F be and it is hereby added to stand in the place of the sections so repealed; that Section 21 of the said Article (1957 Edition), subtitle "Bank Commissioner", be and it is hereby repealed; that Sections 46 and 47 of the said Article (1957 Edition), subtitle "Savings Institutions", be and they are hereby repealed; that Sections 89, 97 and 98 of the said Article (1957 Edition), subtitle "General Regulations", be and they are hereby repealed; and that new Section 62A be and it is hereby added to the said Article (1957 Edition), to follow immediately after Section 62 thereof, and to be under the new subtitle "Bank Service Corporations"; to add new Sections 108A, 108B, 108C, 108D and 108E to the said Article (1957 Edition), subtitle "General Regulations", to follow immediately after Section 108 thereof, and all to read as follows:

Article 11.

1.

There shall be a Bank Commissioner for the State who shall be assigned to the division of financial review and control. He shall be appointed by the Governor, and shall not be an officer or director in any bank, State or national, savings institution or trust company. He shall not engage in any other business *relating to banks and financial matters* INSTITUTION and shall hold office for a term of four years from the first Monday of May succeeding his appointment, and until his successor is appointed and has qualified; provided, however, that the term of the Bank Commissioner now in office shall expire on June 1, 1949, and on said date the Governor shall appoint a Bank Commissioner for a term ending on the first Monday of May, 1951, and there-