

ment Volume), title "Banks and Trust Companies," subtitle "Industrial Finance Companies," to change the cost of examination of industrial finance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 188 (a) of Article 11 of the Annotated Code of Maryland (1968 Replacement Volume), title "Banks and Trust Companies," subtitle "Industrial Finance Companies," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

188.

(a) At least once each thirty-six (36) months, or more often if previous examinations have indicated willful or knowing violations of this subtitle, the Commissioner or his duly appointed deputy or examiner, shall make an examination of the place of business of each licensee and of the loans, transactions, books, papers, and records of such licensee so far as they pertain to the business licensed under this subtitle. The actual cost of examination shall be paid to the Commissioner by each licensee so examined provided, however, the cost of each separate and complete examination shall not exceed [one hundred dollars (\$100)] *fifty dollars (\$50) per day per examiner or two hundred dollars (\$200), whichever is less;* and the Commissioner may maintain an action for the recovery of such costs in any court of competent jurisdiction.

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1969.

Approved May 2, 1969.

CHAPTER 487

(Senate Bill 755)

AN ACT to repeal and re-enact, with amendments, Section 169 of Article 11 of the Annotated Code of Maryland (1968 Replacement Volume), title "Banks and Trust Companies," subtitle "Industrial Finance Companies," to increase the license fees for industrial finance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 169 of Article 11 of the Annotated Code of Maryland (1968 Replacement Volume), title "Banks and Trust Companies," subtitle "Industrial Finance Companies," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

169.

Application for a license shall be in writing, under oath, and in the form prescribed by the Commissioner. The application shall give the exact location where the business is to be conducted and shall contain such further relevant information as the Commissioner may require including the names and addresses of the partnership, corporation, officers, directors, or trustees, and of such of the principal