

REVISOR'S NOTE: This section is new language derived without substantive change from the first clause of Art. 11, § 27.

It is set forth as a separate section for emphasis.

2-202. MEMBERSHIP.

(A) COMPOSITION.

THE BANKING BOARD CONSISTS OF THE FOLLOWING FOUR MEMBERS:

- (1) THE STATE COMPTROLLER; AND
- (2) THREE MEMBERS APPOINTED BY THE GOVERNOR, WITH THE ADVICE OF THE SECRETARY OF LICENSING AND REGULATION.

(B) NOMINATIONS.

(1) OF THE THREE APPOINTED MEMBERS, THE GOVERNOR SHALL APPOINT ONE EACH FROM NOMINEES SUBMITTED BY THE ORGANIZATION TO BE REPRESENTED BY THAT MEMBER, AS FOLLOWS:

(I) ONE SHALL REPRESENT THE BALTIMORE CLEARING HOUSE;

(II) ONE SHALL REPRESENT THE ASSOCIATED MUTUAL SAVINGS BANKS OF BALTIMORE; AND

(III) ONE SHALL REPRESENT THE MARYLAND STATE BANKERS' ASSOCIATION.

(2) WHEN A VACANCY ON THE BANKING BOARD IS TO BE FILLED, THE ORGANIZATION TO BE REPRESENTED SHALL SUBMIT TO THE GOVERNOR THE NAMES OF THREE INDIVIDUALS WHO ARE QUALIFIED TO FILL THE VACANCY.

(C) TENURE; VACANCIES.

(1) THE TERM OF AN APPOINTED MEMBER IS 6 YEARS AND BEGINS ON JUNE 1.

(2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE BOARD ON JULY 1, 1980.

(3) AT THE END OF A TERM, AN APPOINTED MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(4) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REST OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.