

CHAPTER 374

(House Bill 511)

AN ACT concerning

State Bank Commissioner

FOR the purpose of continuing the existence of the State Bank Commissioner and the Banking Board in accordance with the Regulatory Programs Evaluation Act (sunset law) by extending to a certain date the termination provisions relating to the statutory and regulatory authority of this agency and the regulation of banks; and requiring a study of the "sunset" law to be conducted.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 2-401 and 2-402
Annotated Code of Maryland
(1980 Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Financial Institutions

2-401.

Subject to the evaluation and reestablishment provisions of the Regulatory Programs Evaluation Act of 1978, the provisions of this article that create the office of the Bank Commissioner or relate to the powers and duties of the Bank Commissioner and any regulations adopted under these provisions shall terminate and be of no effect after [July 1, 1982] JULY 1, 1988.

2-402.

Subject to the evaluation and reestablishment provisions of the Regulatory Programs Evaluation Act of 1978, the following provisions of this article that create or relate to the Banking Board and any regulations adopted under these provisions shall terminate and be of no effect after [July 1, 1982] JULY 1, 1988:

- (1) Title 2, Subtitle 2 ("Banking Board");
- (2) § 2-302 ("Membership");