

through [54] 53 of the Code, RECEIVING STATE-FUNDED PUBLIC ASSISTANCE BENEFITS, or RECEIVING supplemental security income under Title XVI of the federal Social Security Act.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved April 29, 1997.

CHAPTER 136

(Senate Bill 106)

AN ACT concerning

Financial Regulation – Deputy Commissioner – Banking Board

FOR the purpose of ~~removing~~ altering certain qualification requirements of the Deputy Commissioner of Financial Regulation; increasing and revising the membership of the Banking Board; and generally relating to the Deputy Commissioner and the Banking Board.

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 2-103 and 2-202

Annotated Code of Maryland

(1992 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Financial Institutions

2-103.

(a) With the approval of the Secretary of Labor, Licensing, and Regulation, the Commissioner shall appoint a Deputy Commissioner.

(b) The Deputy Commissioner serves at the pleasure of the Commissioner and is an employee of the Commissioner's office.

~~[(c) The Deputy Commissioner shall have at least 5 years of experience in state or national banking regulation or management, OR IN THE REGULATION OR MANAGEMENT OF THE BUSINESS OF MAKING LOANS, which may include service as a bank director.]~~

(C) THE DEPUTY COMMISSIONER SHALL HAVE AT LEAST 5 YEARS OF EXPERIENCE IN:

(1) STATE OR NATIONAL BANKING REGULATION OR MANAGEMENT; OR