

CHAPTER 631

(House Bill 5)

AN ACT concerning

State Bank Commissioner - Deputy Bank Commissioner

FOR the purpose of requiring the State Bank Commissioner to attend to his duties full time and providing his annual salary; ~~[[and abolishing the position of Deputy State Bank Commissioner]]~~ providing requirements for the positions of Bank Commissioner and Deputy Bank Commissioner; providing that the bank commissioner shall be appointed with the advice and consent of the Senate; and requiring that the Bank Commissioner shall appoint the Deputy Bank Commissioner with the approval of the Secretary of the Department of Licensing and Regulation.

BY repealing and reenacting, with amendments,

Article 11 - Banks and Trust Companies
Section 1 and 2
Annotated Code of Maryland
(1968 Replacement Volume and 1975 Supplement)

[[BY repealing

Article 11 - Banks and Trust Companies
Section 5
Annotated Code of Maryland
(1968 Replacement Volume and 1975 Supplement)]]

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 1 and 2 of Article 11 - Banks and Trust Companies, of the Annotated Code of Maryland (1968 Replacement Volume and 1975 Supplement) be and they are hereby repealed and reenacted, with amendments, to read as follows:

Article 11 - Banks and Trust Companies

1.

There shall be a Bank Commissioner for the State who shall be assigned to the Department of Licensing and Regulation. He shall be appointed by the Secretary of Licensing and Regulation, with the approval of the Governor AND THE ADVICE AND CONSENT OF THE SENATE. PRIOR TO APPOINTMENT, HE SHALL HAVE AT LEAST FIVE YEARS