

FISCAL RESEARCH BUREAU

John S. Shriver, Director

Janet L. Hoffman, Administrative Analyst

Leo A. Courtney, Jr., Administrative Analyst

34 Hopkins Place, Baltimore 1

Telephone: Lexington 9-0366

The Fiscal Research Bureau was established within the Department of Legislative Reference by the General Assembly of 1947. The Bureau acts as a staff agency of the General Assembly in fiscal matters; it serves the Legislative Council, committees of the General Assembly, and individual legislators on tax and fiscal matters. The Bureau's general duties include the study of State agencies, study of State and local taxation, study of State and local financial affairs and fiscal relationships, collection of data on the revenue and expenditures of the State's political subdivisions, and compilation and publication of financial data on the subdivisions. Each county, incorporated city or town, or special taxing district is required to submit a fiscal report to the Bureau annually (Code 1951, Art. 41, secs. 122-29; 1957 supp., Art. 19, secs. 35, 40-44).

Appropriations	1957	1958
General Funds	\$38,811	\$40,483
Staff: 5.		

Supervision of Business**BANK COMMISSIONER**

William H. Kirkwood, Jr., Bank Commissioner, 1959

John D. Hospelhorn, Deputy Bank Commissioner

H. E. Meeks, Chief Examiner

Frank L. Wilson, Discount Supervisor

307 N. Eutaw Street, Baltimore 1

Telephone: Lexington 9-4242

The office of the Bank Commissioner was created in 1910. The Bank Commissioner is appointed by the Governor for a term of four years. The Department has general supervision over all banking institutions in the State other than national banks. It must examine each institution at least twice in eighteen months and at such other times as the Commissioner may deem expedient and at any time upon request of the board of directors of the institution. Whenever the capital stock of an institution is reduced by impairment, and such impairment is not made good as prescribed by law, or whenever it is found that an institution is being conducted in an unsafe manner, the Bank Commissioner may take possession, as provided by law, and retain possession until it resumes business or is finally liquidated. If a banking institution, excepting a national bank, fails, the Bank Commissioner acts as receiver, liquidates its assets, and winds up its affairs under the jurisdiction of the court. The Commissioner may delegate this power to the Deputy Commissioner or a senior examiner. Every bank and trust company is required to submit to the Bank Commissioner, under oath, at least three reports in each calendar year; such reports must exhibit in detail the resources and liabilities of the institution and show its true condition. These reports are published in the local newspapers. All mutual savings institutions are required to report their condition to the Commissioner on June 30 and on December 31 of each year. The Commissioner's office examines the reports, and when