

in, the making of loans, and he shall devote his entire time to the duties of his position. He shall occupy the position to which he shall be appointed for a term of four years from the first Monday in May succeeding his appointment and until his successor is appointed and has qualified. He shall give bond in the sum of twenty thousand dollars (\$20,000.00) to be approved by the Governor, for the faithful performance of his duties. He shall receive in full compensation for his services an annual salary of four thousand dollars (\$4,000.00), payable in semi-monthly installments. He may be removed by the Governor for incompetency or misconduct.

The Administrator of Loan Laws shall administer and supervise the provisions of Article 58A of the Code relating to small loans. It shall be the duty of said Administrator to report in detail to the State's Attorney of the County, or Baltimore City, having jurisdiction in the premises any violation of laws the purposes of which, expressed, or implied, is the protection of borrowers or the punishment of usurious money lenders.

The Administrator of Loan Laws shall have the power to employ a Deputy Administrator at an annual salary of twenty-six hundred dollars (\$2,600.00), a Chief Supervisor at an annual salary of twenty-four hundred dollars (\$2,400.00), two Assistants at an annual salary of eighteen hundred dollars (\$1,800.00) each, a secretary-stenographer at an annual salary of thirteen hundred and fifty dollars (\$1,350.00) and such additional investigators, clerks and stenographers as he may deem necessary to perform the duties, and exercise the powers conferred upon him and as may be provided for in the budget, all payable in semi-monthly installments. The said salaries of employees and any expenses shall be payable out of the receipts which may be received under the provisions of Article 58A of the Annotated Code of Maryland. All persons employed by the Administrator of Loan Laws shall devote their entire time to the duties of their respective positions, providing the present employees shall continue to serve in their present positions and shall be entitled to all the rights and privileges under Article 64A of the Annotated Code, title "Merit System".

SEC. 2. *And be it further enacted*, That the present Administrator of Loan Laws shall complete his present term of office which expires on the first Monday of May, 1943, and until his successor shall be appointed and shall qualify.

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1941.

Approved May 29, 1941.