

CHAPTER 520.

CHAP. 520.

AN ACT to repeal Section 126 of Article 23 of the Code of Public General Laws, entitled "Corporations," sub-title "Insurance Companies," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section 126 of Article 23 of the Code of Public General Laws, entitled "Corporations," sub-title "Insurance Companies," be and the same is hereby repealed and re-enacted, so as to read as follows :

Repeal and re-enact.

126. No person shall act as agent or solicitor in this State for any insurance company, including individuals, whether residents or non residents, partnership or joint stock association, except for such companies as may be chartered under the laws of this State, in any manner whatever relating to insurance risks, until all the provisions of this Article relating thereto have been complied with and there has been granted by the Insurance Commissioner a certificate of authority or license, for which said company, individual, resident or non-resident, association or their agent shall pay to the Insurance Commissioner the sum of three hundred dollars, and shall also pay to the Insurance Commissioner a tax of one and one-half per centum on the amount of premiums actually collected, received or secured in this State, or from residents thereof, during the last license year by or for said company, individual, resident or non-resident, partnership or association, and without any deduction for expenses or endowments which may have been paid, or for any other cause whatsoever. A report of the premiums so collected as above must be made to the Insurance Commissioner under oath of the chief accountant officer of such company, or its general agent of this State, at the time of obtaining the license hereinabove provided for. Any company applying for admission in this State shall pay for license in like proportion for a fractional part of a year, so that all licenses issued shall expire on the thirty-first day of December next ensuing. In addition to the above license and tax, there shall be paid by each insurance company, individual, resident or non-resident, partnership or association, whether of this State or otherwise, doing business in this State, the following fees to the Insurance Commissioner to defray the expenses of executing the provisions of this Article: Upon filing the declaration or certified copy of charter hereafter admitted to do business in this State, twenty-five dollars; upon filing each annual statement, twenty-five dollars; for each certificate of authority which each agent or solici-

Act as solicitor for insurance company, etc.