

CHAPTER 433.

AN ACT to repeal Section twenty-eight of Article fifty-six of the Code of Public General Laws, relating to Licenses to Foreign Insurance Companies, and re-enact the same with amendments, so as to read as follows :

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section twenty-eight of Article fifty-six of the Code of Public General Laws relating to Licenses to Foreign Insurance Companies be and the same is hereby repealed and re-enacted so as to read as follows: License.

Section 28. Any agent or agents of foreign insurance companies doing business or proposing to do business in this State shall pay for his or their license to the Comptroller of the Treasury the sum of three hundred dollars, annually, for each and every Company represented by him or them, but before the Comptroller shall issue said license, he shall require a statement, under oath, of the true financial condition of the office or offices proposed to be represented by him or them, and for which he or they may make application for license, and of the amount of premiums charged or collected within this State, by any such Company, during the year next preceding such application, and if the one and a half per cent. of said premiums shall exceed the price of said license, there shall be paid to the Comptroller before taking out a license for the ensuing year, the whole excess of such one and a half per cent. over and above said price; except that marine insurance companies shall pay of such excess only one-tenth of such one and a half per cent.; and the Comptroller shall require as a condition precedent to issuing of said license the exhibition of authority from the parent office or offices to accept service of all legal process against said Companies. How much.
Duty of Comptroller.

Sec. 2. *And be it enacted,* That this Act shall take effect from and after the date of its passage. In force.

Approved April 4, 1870.