

An. Code, sec. 466A. 1912, ch. 427.

415. Nothing whatsoever contained in sections 381 and 392 of this article shall be taken or construed to deny to the said Public Service Commission power or authority, which is hereby expressly granted: (a) To approve the issuance of stocks, bonds, evidences of indebtedness or securities in connection with the organization of a new corporation by any purchaser or purchasers of the franchises or property of any corporation subject to the provisions of the Public Service Commission Law sold under any judicial proceeding or mortgage or deed of trust to such an amount and in such character as may appear to said Commission necessary, reasonable, equitable or proper to fully protect the rights, interests and equities of the holders of stocks, bonds, evidences of indebtedness or other securities of the corporation, whose franchises and property have been so sold under any judicial proceeding or mortgage or deed of trust; and (b) To permit the capitalization of the tangible and intangible property and assets other than the franchise to be a corporation, of any corporation either newly chartered or organized by any purchaser or purchasers of the franchises and property of any corporation sold under judicial proceedings, or mortgage, or deed of trust, in such amount or in such manner and form as may be made to appear to said Commission reasonably necessary or proper to enable such corporation to procure the necessary capital, services or other requisites for constructing, equipping, developing, maintaining and operating its property, works, plants, facilities and connections for the establishment of its business as a going concern.

An. Code, sec. 467. 1910, ch. 180, sec. 53 (p. 391).

416. The provisions of this sub-title shall apply to services or utilities rendered by any of the corporations subject to the provisions of this sub-title, or any of the same, within the State of Maryland, and nothing in this sub-title contained shall be deemed or construed to apply to or operate upon interstate or foreign commerce.

See sec. 360.

An. Code, sec. 468. 1910, ch. 180, sec. 54 (p. 391).

417. Each section of this sub-title and every part of each section are hereby declared to be independent sections, and the holding of any section or sections, or part or parts thereof, to be void, ineffective or unconstitutional for any cause, shall not be deemed to affect any other section or part thereof.

1910, ch. 180, sec. 55 (p. 391).

418. All Acts and parts of Acts conflicting or inconsistent with any provision or provisions of this sub-title are hereby repealed so far as they conflict or are inconsistent with any provision or provisions of this sub-title.

See notes to secs. 304, 346 and 362.