

1931, ch. 530, sec. 195. 1939, ch. 52.

229. (Liquidation of Insolvent or Illegally Conducted Companies.) Whenever the Commissioner shall have reason to believe that any company is insolvent, or fraudulently conducted, or that its assets are not sufficient for carrying on the business of the same, or during any non-compliance with the provisions of this sub-title, it shall be his duty in addition to revoking the license of such company, to proceed against it as provided by Sections 52 to 63, both inclusive, of this Article, for the liquidation of insolvent or fraudulently conducted insurance companies.

See sec. 52.

1931, ch. 530, sec. 196.

230. (Proceedings to Vacate Charter.) Whenever the Attorney General or the State's Attorney for the City of Baltimore or for any county of the State shall be required by the Commissioner to institute proceedings against any company incorporated under the laws of this State, or ascertain whether such corporation has been guilty of such misuse, abuse or non-user of its corporate powers and franchises, as by law would authorize and make proper the forfeiture of its charter, corporate powers and franchises, the said Attorney General or State's Attorney, as the case may be, shall file with the Superior Court of Baltimore City, or the Circuit Court of the county, as the case may be, a petition in the name of the State, setting forth in detail the alleged abuse, misuse, or non-user, by reason whereof the forfeiture is sought; and upon the filing of such petition the court in which it is filed, or any judge thereof shall lay a rule requiring the said company or corporation to show cause, within such time as the said judge may deem proper, why a decree of forfeiture should not be passed as prayed in said petition; a copy of which rule and the petition shall be served on the president, manager, secretary or some other officer of the said company or corporation, by a day to be therein limited, not exceeding twenty days, as other processes against such companies or corporations are directed to be served; and further proceedings shall be had in said cause in conformity with the provisions of Article 23 with reference to proceeding to vacate the charter of corporations of the State.

1931, ch. 530, sec. 197.

231. (Fees.) Every company applying for a license under the provisions of this sub-title shall at the time of application pay to the Commissioner a fee of one hundred dollars (\$100) and one hundred dollars (\$100.00) at each annual renewal of said license. Every company shall also pay an annual fee of twenty-five dollars (\$25.00) for filing its annual statement.

1931, ch. 530, sec. 198.

232. (Penalties.) Any individual, agent or broker who sells or attempts to sell or negotiate within this State any contract of, or issued by, any company subject to the requirements of this sub-title, unless such company is licensed as herein provided, is guilty of a misdemeanor and upon conviction shall be sentenced to pay a fine of not less than one hundred dollars nor more than one thousand dollars, or to undergo imprisonment for not more than one year, or both.