

charter, ordinance, rule or regulation that such bond, undertaking, obligation, recognizance or guaranty shall be executed by one surety or by one or more sureties, or that such sureties shall be residents or householders or freeholders, or either or both, or possess any other qualification; and all courts, judges, heads of departments, boards, bodies, municipalities and public officers of every character, shall accept and treat such bond, undertaking, obligation, recognizance or guaranty when so executed by such company as conforming to and fully and completely complying with every such requirement of every such law, charter, ordinance, rule or regulation.

1898, ch. 302.

244 B. Such company or companies to be so qualified as to act as such surety or guarantor, must comply with the requirements of every law of this State applicable to such company or companies doing business therein, must be authorized under the laws of the State where incorporated and under its charter, to become surety upon such bond, undertaking, obligation, recognizance or guaranty; must have a fully paid up and safely invested and unimpaired capital of at least \$250,000; must have good available assets exceeding liabilities, which liabilities for the purpose of this and the preceding section shall be taken to be its outstanding debts and a premium reserve at the rate of fifty per centum of the current annual premiums on each outstanding bond, undertaking, recognizance, and obligation of like character in force; must file with the State Tax Commissioner a certified copy of its certificate of incorporation a written application to be authorized to do business under the preceding section, and also with such application and in each year thereafter, a statement verified under oath made up to December 31st preceding, stating the amount of its paid-up cash capital, particularizing each item of investment, the amount of premiums upon existing bonds, undertakings, recognizances and obligations of like character in force upon which it is surety, the amount of liability for unearned portion thereof estimated at the rate of fifty per centum of the current annual premiums on each such bond, undertaking, recognizances and obligations in force, stating also the amount of its outstanding obligations of all kinds, and