

or death, or other contingency, either to the member, policy, or certificate holder, or by whatsoever name the same may be known, or to their families or representatives, but issuing no certificates for the payment of a greater sum than one thousand dollars upon one life, may be formed either on the mutual, corporative assessment or stock plan, and if on the latter plan shall have a paid up capital of at least ten thousand dollars (\$10,000), and every such company, except such as are mentioned in the proviso in this section contained, shall be possessed of and constantly maintain a sum of money not less in amount than ten thousand dollars, or in interest or dividend bearing securities of equal market value, and not in default for interest or dividend which shall be deposited with the insurance commissioner of this State, upon the terms prescribed for the deposits with the treasurer of this State mentioned in section 116 of this article, provided, that weekly or monthly collection or industrial benefit societies of this State incorporated before the first day of January, 1892, and which made a report to said insurance commissioner for the year 1891 may only be required to deposit with the said insurance commissioner upon the terms above in this section mentioned the sum of five hundred dollars (\$500,) before the first day of January, 1893, and to deposit as aforesaid an additional sum of five hundred dollars (\$500,) before the first day of January in every year thereafter until they shall have each deposited as foreshaid the full sum of ten thousand dollars (\$10,000).

**SEC. 2.** *And be it enacted,* That this act shall take effect **Effective.** from the date of its passage.

Approved April 7th, 1892.

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#### CHAPTER 489.

**AN ACT** to appropriate a sum of money to pay Louis H. Rehn the sum of one hundred and twenty-two dollars and seventy-five cents (\$122.75), for commission on money collected by him as collector and treasurer of the city of Annapolis, from applicants for liquor licenses, and paid by him into the State Treasury.

**Preamble** **WHEREAS,** by the act of the General Assembly of Maryland, passed at the January session of 1890, chapter 568, the collector and treasurer of the city of Annapolis is