

Also, reported favorably, from same Committee, with proposed amendments,

House bill entitled an Act to repeal section 128, of Article 23, of the Code of Public General Laws of Maryland, entitled "Corporations," sub-title "Insurance Department," and to re-enact the same with amendments.

AMENDMENTS PROPOSED.

In section 1, line 5, after the words "as follows," add the following: "Organizations as described in section 127, other than fraternal orders, issuing certificates for the payment of money or other benefits in the event of sickness, accident 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 1,000 upon any one life, may be formed either on the mutual, co-operative, 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 \$10,000, 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 Commissioners of this State upon the terms prescribed for the deposits made with the Treasurer of this State mentioned in section 116 of this Article.

"Provided, That weekly or monthly collections, 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 aforesaid the full sum of ten thousand dollars (\$10,000.00.)"

Which was adopted.