

bility of stockholders to creditors of Safe Deposit, Trust, Guaranty, Loan and Fidelity Companies.’

Mr. Godwin submitted the following minority report :

The undersigned members of the Judiciary Committee of the House of Delegates, decline to concur in the favorable report on the foregoing bill to regulate the proceeding in which the statutory liability of stockholders in trust companies must be enforced, and to abate all pending actions at law, and assign the following reasons for an unfavorable report on the said bill:

1. The bill is unconstitutional. It does more than change the remedy. It destroys vested rights of existing creditors who have instituted actions at law in that it requires such creditors to abandon suits brought in strict accordance with the law, which suit guarantees the said creditors a full and speedy collection of their claims and forces them to accept an apportionate, uncertain and slow working recovery. It furthermore, under the decisions of the Courts, impairs the contract made between the creditors and stockholders, in that it takes away valuable substantive rights obtained by the contracting parties.

3. The bill is impractical. If passed it would tend to prevent both residents and non-residents of this State from loaning money to Maryland corporations, because of fear that the Legislature of Maryland in establishing the dangerous precedent involved in this bill, might again defeat vested rights.

L. ATWOOD BENNETT,

T. L. GODWIN.

Which was rejected.

By the Committee:

AMENDMENTS PROPOSED.

“An Act to add an additional section to Article 23 of the Code of Public General Laws of Maryland, title ‘Corporations,’ to follow immediately after section 85 L of said Article, and to be known as ‘Section 85 L, One (1)’ of said Article, relating to liability