

entitled under the terms and conditions of the various contracts issued, or proposed to be issued, by the applicant to subscriber to the Plan;

(3) That each contract issued, or proposed to be issued, to subscribers to the Plan is in a form approved by the Insurance Commissioner, and that the rates charged, or proposed to be charged, for each form of such contract are fair and reasonable;

(4) That no contributions to the funds of the corporation for working capital are repayable by the corporation except out of the earned premiums over and above operating expenses, payments to participating hospitals, physicians or dentists and such reserve as the Insurance Commissioner may deem adequate;

(5) That the amount of money actually received by the applicant upon the term specified in paragraph (4) hereof, for working capital is sufficient to carry all acquisition costs and operating expenses for a period of at least three months from the date of the issuance of the certificate of authority or license, but in no case to be less than Ten Thousand Dollars (\$10,000).

(c) Any corporation to which such certificate of authority or license has been issued, until expiration or revocation thereof, shall be authorized to issue contracts in the form or forms filed with the Insurance Commissioner, to the persons who may become subscribers to such Plan.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1947.

Approved March 15, 1947.

CHAPTER 127.

(House Bill 57)

AN ACT to add a new section to Article 13 of the Annotated Code of Maryland (1939 Edition), title "Bills of Exchange and Promissory Notes", sub-title "Legal Holidays", said new section to be known as Section 9A, and to follow immediately after Section 9 of said Article, authorizing banking institutions to remain closed on Saturdays under certain conditions.