

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and the same is hereby added to Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "General Provisions", said new section to follow immediately after Section 40A, and to be known as Section 41, and to read as follows:

41. (Retaliation.) When by the laws of any other state or foreign country any premium or income or other taxes, or any fees, fines, penalties, licenses, deposit requirements or other obligations, prohibitions or restrictions are imposed upon Maryland insurance companies doing business, or that might seek to do business in such other state or country, or upon the agents of said companies, which in the aggregate are in excess of such taxes, fees, fines, penalties, licenses, deposit requirements or other obligations, prohibitions or restrictions directly imposed upon insurance companies of such other state or foreign country under the statutes of this State, so long as such laws continue in force, the same obligations, prohibitions and restrictions of whatever kind shall be imposed upon insurance companies of such other state or foreign country doing business in Maryland. Any tax, license or other obligation imposed by any city, county or other political sub-division of a state or foreign country on Maryland insurance companies or their agents shall be deemed to be imposed by such state or foreign country within the meaning of this section, and the Insurance Commissioner for the purpose of this section shall compute the burden of any such tax, license or other obligations on an aggregate statewide or foreign-country-wide basis as an addition to the tax and other charges payable by similar Maryland insurance companies or their agents in such state or foreign country. The provisions of this section shall not apply to ad valorem taxes on real or personal property or to personal income taxes.

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

Approved March 15, 1947.

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CHAPTER 129.

(House Bill 72)

AN ACT to add a new paragraph to Sub-section (1) of Section 25 of Article 48A of the Annotated Code of Maryland (1943 Supp.), title "Insurance", sub-title "General Provisions",