

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 131.

(House Bill 75)

AN ACT to add a new section to Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Reciprocal Exchanges and Inter-Insurers", said new section to follow immediately after Section 173 of said Article and to be known as Section 173A, relating to the exchange of reinsurance among reciprocal exchanges and inter-insurers on the same basis as now provided for the exchange of reinsurance among mutual insurance companies.

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 "Reciprocal Exchanges and Inter-Insurers", said new section to be known as Section 173A and to follow immediately after Section 173, to read as follows:

173A. (Reinsurance.) Any such reciprocal exchange or inter-insurer organized under the laws of or admitted to transact insurance in this State may by policy, treaty or other agreement, cede to or accept from any other reciprocal or inter-insurer licensed in any state in the United States, re-insurance upon the whole or any part of any risk or risks, with or without contingent liability or participation, and with or without membership in such reciprocal or inter-insurer; provided, that no such re-insurance shall be effected with any insurer disapproved therefor by written order of the Insurance Commissioner filed in his office.

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 132.

(House Bill 76)

AN ACT to repeal and re-enact, with amendments, Section 31 of Article 48A, of the Annotated Code of Maryland