

violate any of the provisions of this section shall, upon conviction thereof, be deemed guilty of a misdemeanor and shall be fined not less than Three Hundred Dollars (\$300.00) nor more than One Thousand Dollars (\$1,000.00), or imprisoned for not less than thirty (30) days nor more than six (6) months, or both. Nothing in this section shall apply to any trader's license if the average amount of goods, wares, and merchandise shall exceed \$10,000.00, nor shall anything in this section be construed as changing the provisions of Section 11 of Article 30 of the Annotated Code of Maryland (1943 Supplement).

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

Approved March 15, 1947.

CHAPTER 137.

(House Bill 176)

AN ACT to repeal and re-enact, with amendments, paragraph (b) of Sub-section (1) of Section 25 of Article 48A of the Annotated Code of Maryland (1943 Supplement), title "Insurance", sub-title "General Provisions", authorizing domestic stock and mutual life insurance companies to invest a portion of their funds in obligations of the International Bank for Reconstruction and Development.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That paragraph (b) of Sub-section (1) of Section 25 of Article 48A of the Annotated Code of Maryland (1943 Supplement), title "Insurance", sub-title "General Provisions", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

25.

(1)

(b) Interest bearing bonds, notes, certificates of indebtedness, bills or other direct interest bearing obligations of the United States of America or of the Dominion of Canada or other interest bearing obligations fully guaranteed both as to principal and interest by the United States of America, or by the Dominion of Canada, and obligations of the International Bank for Reconstruction and Development, any of