

mediate preservation of the public health and safety, and being passed by a yea and nay vote, supported by three-fifths of all members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 15, 1937.

CHAPTER 225.

AN ACT to repeal and re-enact, with amendments, Sub-section (9) of Section 2, of Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes", sub-title "Rules of Construction", and to repeal Sub-section (d) of Section 27, of Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes", sub-title "Rate of Tax", and to repeal and re-enact with amendments, Section 39, of Article 48A, of the Annotated Code of Maryland (1935 Supplement), title "Insurance", sub-title "General Provisions", to reclassify for the purpose of taxation, casualty, surety, guarantee, fidelity, title, fire and marine insurance companies so that they will be classified as ordinary business corporations, to be taxed as such; and increasing the tax on premiums with respect to fidelity, surety, casualty, liability and compensation insurance, and taxing fire and marine insurance premiums, other than those of domestic Mutual companies, and clarifying the provisions as to the tax on insurance premiums.

SECTION 1. *Be it enacted by the General Assembly of Maryland* That Sub-section (9) of Section 2 of Article 81 of the Annotated Code of Maryland (1935 Supplement), title "Revenue and Taxes", sub-title "Rules of Construction", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

(9) The phrase "ordinary business corporation" shall mean any corporation having a capital stock, except railroad companies whose roads are worked by steam, electric or other power, street and passenger railways, steamship and steamboat companies, and all other common carriers, telegraph, cable, telephone, express, transportation, parlor car, sleeping car, and oil pipe-line companies, turnpike companies, bridge companies and sewage disposal companies, safe deposit and trust companies, life insurance companies, electric light or power companies, heating, refrigerating, water or gas companies, building or homestead associations, state, national and savings banks, finance corporations, or savings or moneyed corpo-