

land, or issuing policies on the lives of residents of this State, must value all of its policies issued on the lives of persons under the age of ten years, in accordance with the general legal rules for the valuation of life insurance policies based on the mortality table known as Farr's No. 3, for males, or, at the option of the company, the Standard Industrial or the Substandard Industrial Table of Mortality table, or other such table or tables of Mortality as may be approved by the Commissioner; provided, that in no case shall the valuation for the said policies on the lives of persons under ten years of age be less than eight-tenths of the weekly gross or office premiums thereon, with no credit for deferred net premiums.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1937.

Approved May 18, 1937.

CHAPTER 380.

AN ACT to authorize and direct the State Roads Commission of Maryland to cancel, annul and abrogate the debit balances shown on the books of the State Roads Commission, as certified to by the Chief Auditor on September 30, 1936, against the lateral road accounts of Calvert, Kent and Montgomery Counties, and to credit the accounts of said Counties with said sums and to charge the total of said sums to the Maintenance and Reconstruction Fund of said Commission; and to set aside and charge against the Maintenance and Reconstruction Fund the sum of Three Hundred Fifty Thousand Dollars to be allocated among the Counties of the State (exclusive of Calvert, Kent and Montgomery Counties) in the proportion to which the public road mileage of these Counties bears to the aggregate of their public road mileage, for the uses and purposes set forth in Sections 7A, 7B, 7C, 7D, 7E and 7F of Article 89B of the Code of Public General Laws of the State of Maryland.

WHEREAS, Calvert, Kent and Montgomery Counties have issued bonds of their respective Counties for various sums for the purpose of constructing roads within their respective Counties, which said roads have become a part of the State Highway System, and

WHEREAS, in the construction of said roads, or in the maintenance and reconstruction of the roads of the said Counties, and for disbursements made and charged to the County Ac-