

incorporation. Such amended certificate of incorporation shall be executed, acknowledged, delivered and recorded in the same manner, as in the case of an original certificate of incorporation, but no bonus tax shall be payable except in respect of any increase in authorized capital stock, and upon receipt for record by the State Tax Commission, such amended certificate of incorporation shall take the place of the original certificate of incorporation. Such amended certificate of incorporation shall contain only such provisions as it would be lawful and proper to insert in an original certificate of incorporation.

SEC. 6. *And be it further enacted*, That Section 8 of Article 23 of the Annotated Code of Maryland be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

8. The business and property of every corporation subject to the provisions of this article shall be conducted and managed by a board of not less than three directors, managers or trustees. Until the first annual meeting and until their successors are chosen and qualified, the board shall consist of the persons named as such in the charter—subject, however, to the right of increase, decrease and removal, on the part of the stockholders, hereinafter granted. After the first year, and subject to the provisions of Section 11 of this Article, the members of the board shall be elected by the stockholders or members of the corporation at their annual meetings and a majority of the board shall constitute a quorum for the transaction of business.

SEC. 7. *And be it further enacted*, That a new and additional section be and the same is hereby added to Article 23 of the Annotated Code of Maryland, to be known as Section 8-A and to follow Section 8 thereof, said new and additional section to read as follows:

8-A. Every corporation of this State incorporated on or after June 1, 1916, shall have at least one resident agent in charge of its principal office in this State. Such resident agent shall be a citizen of this State, actually residing therein, or a corporation of this State. Any corporation of this State incorporated prior to June 1, 1916, which files with the State Tax Commission the location of its principal office and the name and postoffice address of at least one resident agent, (giving in each case the county and city, town or place and street and number, if number there be), need not thereafter have a direc-