

(6) The acquisition of its own stock by any such corporation, whether by gift, bequest, purchase or redemption, shall not release the liability to the corporation, or to its receiver, trustee or other person winding up its affairs, of any stockholders whose shares have not been fully paid, for the payment of its liabilities existing at the time of such acquisition or created prior to the retirement of the stock so acquired by reduction of the amount of issued stock of the corporation, in the manner provided by law. In the case of the purchase or redemption of its own stock by a corporation, except when purchased out of its surplus or net profits, the stockholders selling their stock to the corporation or whose stock shall have been redeemed shall be and remain liable to the corporation or its receiver, trustee or other person winding up its affairs, to the extent of the payment made to them therefor, for the payment of the liabilities of the corporation, other than secured debts, existing at the times of such payments or created prior to the retirement of the stock acquired from them by reduction of the amount of issued stock of the corporation, in the manner provided by law.

(7) No corporation of this State shall purchase shares of its own stock for any unlawful purpose whatsoever, or purchase or redeem shares of its own stock when such purchase or redemption would prejudice the rights of existing creditors.

(8) Nothing in this section shall be taken or construed as limiting or affecting the liability of stockholders in banking, safe deposit, trust or loan corporations.

SEC. 6. *And be it further enacted*, That Section 88G of Article 23 of the Annotated Code of Maryland be and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

88G. All 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, electric light, electric construction, heating, refrigerating, water and gas companies, which neither own, maintain nor operate properties, lines or works within this State, shall, for the purposes of Sections 88B to 88G, inclusive, of this Article, be ordinary business corporations and are hereby so defined. All