

notated Code of the Public General Laws of Maryland (Edition of 1924), title "Insurance," sub-title "Fraternal Beneficial Association," be, and the same is hereby, repealed and re-enacted, with amendments, so as to read as follows:

Sec. 164. PLACE OF MEETING. Any domestic association may provide that the meetings of its legislative or governing body may be held in any state, district, province or territory wherein such association has subordinate branches, and all business transacted at such meetings shall be as valid in all respects as if such meetings were held in this State. But its principal office shall be located in this State except in the case of foreign associations reincorporated under the laws of this State as provided in Section 162A.

SEC. 2. *And be it further enacted,* That a new Section be, and the same is hereby, added to Article 48A of Bagby's Annotated Code of the Public General Laws of Maryland (Edition of 1924), title "Insurance," sub-title "Fraternal Beneficial Associations," to follow immediately after Section 162 and to be known as Section 162-A, said new Section to read as follows:

Sec. 162-A. REINCORPORATION OF FOREIGN ASSOCIATIONS. Any fraternal beneficiary association incorporated under the laws of any other State and licensed to do business in this State, which has assets in excess of the required reserve liability when its outstanding certificates or contracts are valued on the American Experience Table of Mortality with an interest assumption of not more than four per centum per annum or upon some higher standard, may become such fraternal beneficiary association incorporated under the laws of this State with a continuation without intermission or cessation of all of its powers, rights, and privileges and of all mutual existing corporate rights, obligations, liabilities, powers, contracts, liens, privileges and duties at the time existing between said corporation and its members. Its officers shall be continued in office for the terms for which they were elected, with the same rights, responsibilities, liabilities, duties, powers, and privileges as at the time enjoyed by and imposed upon them, it being the purpose of this Section to extend and continue such society or association as such corporation of this State, the same as if it had in all respects originally been incorporated under the laws of this State. In order to become such a corporation