SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 20 of Article 48A of Flack's Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "General Provisions", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

20. *Deposit by Industrial Life Insurance Companies.* Industrial life insurance companies of this State falling within the class referred to and authorized by Section 132 shall before being entitled to transact any business of insurance, and after having had such securities approved by the Insurance Commissioner, transfer and assign to and deposit with the Treasurer of the State of Maryland, in trust, as security for the holders of policies or other obligations of said companies, bonds, coin or treasury notes of the United States of America, or investments or securities mentioned and authorized by Section 19, having a market value of not less than fifty thousand dollars; and such companies falling within the class referred to and authorized by Section 133, and not by law otherwise provided for, shall deposit with the Treasurer of the State of Maryland, in trust, as aforesaid, bonds, coin or treasury notes or investments or securities as above mentioned and authorized, having a market value of not less than ten thousand dollars ($10,000), nor more than one hundred thousand dollars ($100,000).

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1941.

Approved April 15, 1941.

CHAPTER 121.

(House Bill 47)

AN ACT to repeal and re-enact, with amendments, Section 222 of Article 48A of Flack's Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Installment Accumulation Contracts", relating to deposits of securities with the State Treasurer.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 222 of Article 48A of Flack's Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Installment Accumulation Contracts", be and the same is hereby repealed and re-enacted, with amendments, to read as follows: