

and adding thereto all debts and claims against it, finds the statutory minimum surplus of such company impaired to the extent of fifty per cent., he shall give notice to the company to restore its surplus to the statutory minimum required by this Article within sixty days; and if this is not done he shall require the company to cease to do new business within this State; and shall thereupon, in case the company is organized under the authority of this State, immediately institute such legal proceedings as are necessary to protect the rights of all persons in said company.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved March 8, 1945.

CHAPTER 190.

(House Bill 31)

AN ACT to repeal and re-enact, with amendments, Section 102 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Fire Insurance", relating to the impairment of the surplus of fire, inland marine and marine insurance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 102 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Fire Insurance", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

102. (Impairment of Surplus of Fire and Marine Companies.) Having charged the company the reinsurance reserve as above determined, for fire, inland and marine insurance, and adding thereto all debts and claims against it, the Commissioner shall, in case he finds the statutory minimum surplus of the company impaired to the extent of fifty per cent., give notice to the company to restore its surplus to the statutory minimum required by this Article within sixty days; and if this is not done he shall require the company to cease to do new business within this State; and shall thereupon, in case the company is organized under the authority of this State, immediately institute such legal proceedings as are necessary to protect the rights of all persons in said company.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved March 8, 1945.