

nominal or par value, and every such company must have approved assets of at least one hundred thousand dollars (\$100,000) in excess of its capital stock, reserves and all other liabilities. The capital stock of any company authorized to write (d) fidelity or surety bonds, or motor vehicle liability, or general public liability, or workmen's compensation insurance, shall not be less than two hundred and fifty thousand dollars (\$250,000), and every such company must have approved assets of at least one hundred and twenty-five thousand dollars (\$125,000), in excess of its capital stock, reserves and all other liabilities. The capital stock of any company authorized to write any of the classes of insurance referred to above under (b) combined with any of the classes above referred to under (c), shall have a capital stock of not less than two hundred thousand dollars (\$200,000) and approved assets of at least two hundred thousand dollars (\$200,000), in excess of its capital stock, reserves and all other liabilities. The capital stock of any company authorized to write any or all of the classes referred to above under (b) or (c), combined with any or all of the classes referred to under (d), shall have a capital stock of not less than three hundred and fifty thousand dollars (\$350,000) and approved assets of at least two hundred and twenty-five thousand dollars (\$225,000) in excess of its capital stock, reserves and all other liabilities. Provided, however, that this section shall not require any company which was authorized to do business in this State on January 1, 1945, the capital and surplus of which then met the requirements of the statutes of this State at that time in effect, to increase its capital or surplus to the minimum amounts required by this section.

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

Approved March 16, 1945.

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## CHAPTER 273.

(House Bill 71)

AN ACT to add a new section to Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "General Provisions", said new section to follow immediately after Section 49 and to be known as Section 49A, relating to reinsurance of all of the outstanding policies of one company by or with another company.