

588. (1) The Mayor and Common Council shall have power to levy, on or before the first Monday of June in each year, the tax year commencing on the first day of July, a tax not to exceed twenty-five (25c) cents per one hundred dollars (\$100.00) assessed value based upon the State and county assessments on all real and personal property as the needs of the town may require, but twenty per cent. (20%) of the proceeds from such tax shall be used for the maintenance of the Fire Department. Provided, however, that the Mayor and Common Council shall have the power by ordinance to exempt not exceeding \$500.00 of household goods of each person from taxation. Such tax shall be in default after the first day of October of each year and shall thereafter bear interest at one per centum (1%) per month until paid. The Treasurer of said town shall calculate the amount of taxes due by each person and shall render a bill to the address given on such lists of assessments either by depositing the same in the mail or otherwise, or if the address of any such person is unknown, to the best address ascertainable. All taxes on real estate not paid by the first day of January next succeeding their levy shall be collected as provided by Article 81 of the Annotated Code of Maryland.

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

Approved March 24, 1945.

CHAPTER 330.

(House Bill 30)

AN ACT to repeal and re-enact, with amendments, Section 125 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Life, Accident and Health Insurance", relating to the impairment of the surplus of life insurance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 125 of Article 48A of the Annotated Code of Maryland (1939 Edition), title "Insurance", sub-title "Life, Accident and Health Insurance", be and the same is hereby repealed and re-enacted with amendments, to read as follows:

125. (Impairment of Surplus.) In case it is found that any life insurance company doing business in this State has