

having one year or less to run and pro rata on those for longer periods, or in lieu thereof, one hundred per centum of the pro rata unearned premiums or deposits collected from subscribers. In addition to the assets previously provided in this section, there shall be maintained a surplus of One Hundred Thousand Dollars (\$100,000) in cash or securities. There shall also be maintained as a claim or loss reserve, cash or such securities sufficient to discharge all liabilities on all outstanding losses arising under policies issued; the same to be calculated in accordance with the laws of the State relating to similar reserves for companies insuring similar risks. If at any time the amounts on hand are less than the foregoing requirements, the subscribers or their attorney for them shall make up the deficiency, and the funds so advanced shall not be treated as a liability to the exchange and shall not be withdrawn except with the approval of the supervising insurance official of the state where the exchange is domiciled, and such advances shall be repaid only out of the surplus funds of the exchange.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1949.

Approved April 29, 1949.

CHAPTER 516

(House Bill 93)

AN ACT to repeal Section 379 of Article 1 of the Code of Public Local Laws of Maryland (1930 Edition), title "Allegany County," sub-title "Landlord and Tenant," relating to the removal of goods, wares and merchandise upon which distraint has been made by the landlord.

WHEREAS, the provisions of Article 53 of the Annotated Code of Maryland seem to cover the subject matter of these sections, thereby making them unnecessary; now therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 379 of Article 1 of the Code of Public Local Laws of Maryland (1930 Edition), title "Allegany County", sub-title "Landlord and Tenant", be and they are hereby repealed.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1949.

Approved April 29, 1949.