

Article, to be known as Article 78 "Public Service Commission", and to repeal Sections 148, 152½ and 153 of Article 81 of the Annotated Code of Maryland (1947 Supplement), title "Revenue and Taxes", sub-titles "Filing Fee to be Paid by Foreign Corporations" and "Forfeiture of Corporate Charters for Non-Payment of Taxes".

SECTION 1. *Be it enacted by the General Assembly of Maryland*, that Sections 1 to 135, inclusive, of Article 23 of the Annotated Code of Maryland (1939 Edition and 1947 Supplement), title "Corporations", and all amendments thereto, and Sections 148, 152½ and 153 of Article 81 of the Annotated Code of Maryland (1947 Supplement), title "Revenue and Taxes", sub-titles "Filing Fee to be Paid by Foreign Corporations" and "Forfeiture of Corporate Charters for Non-Payment of Taxes", be and the same are hereby repealed, and that 134 new sections be and they are hereby enacted in lieu thereof, to be known as Sections 1 to 127, inclusive, and 200 to 206, inclusive, of said Article 23, said new sections to read as follows:

1. (Applicability.) (a) Except as otherwise expressly provided by statute, the provisions of this Article shall apply to all corporations existing on June 1, 1951, and all corporations thereafter formed, and to all corporate acts done on or after said date.

(b) Nothing in this Article shall be taken or construed as affecting the existence of any corporation existing on June 1, 1951; as affecting or impairing the validity of any corporate act done or performed prior to June 1, 1951 in conformity with the law existing at the time of such act; as affecting or impairing the validity of any corporate act done or performed on or after June 1, 1951, if done or performed pursuant to corporate action duly taken prior to said date in conformity with the law existing at the time of such action; or as affecting or impairing the validity of any corporate act done or performed within three years after June 1, 1951, if done or performed pursuant to charter or by-law provisions legally made prior to said date.

(c) In the event of any inconsistency between any of the provisions of this Article and the rights conferred by any valid special act of the General Assembly, the provisions of said special act shall prevail to the extent of such inconsistency; provided, however, that unless therein otherwise stated, the provisions of this Article which are of general applicability shall be available as an alternative to and not in substitution for any inconsistent provision contained in any such special act.