

CHAPTER 76

(Senate Bill 59)

AN ACT to repeal and re-enact, with amendments, Sections 169 and 177 of Article 11 of the Annotated Code of Maryland (1951 Edition and 1955 Supplement), title "Banks and Trust Companies", sub-title "Industrial Finance Companies", amending the laws as to the payment of license fees by industrial finance companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 169 and 177 of Article 11 of the Annotated Code of Maryland (1951 Edition and 1955 Supplement), title "Banks and Trust Companies", sub-title "Industrial Finance Companies, be and they are hereby repealed and re-enacted, with amendments, to read as follows:

169. (Application and Fee.) Application for a license shall be in writing, under oath, and in the form prescribed by the Commissioner. The application shall give the exact location where the business is to be conducted and shall contain such further relevant information as the Commissioner may require including the names and addresses of the partnership, corporation, officers, directors, or trustees, and of such of the principal owners or members as will provide the basis for the investigation and findings contemplated by Section 170 of this sub-title. At the time of making such application, the applicant shall pay to the Commissioner the sum of fifty dollars (\$50) as a fee for investigating the application, and the sum of two hundred dollars (\$200) as a license fee for the period ending on the last day of the current calendar year; provided that if the license is granted after June 30 in any year [;], the license fee shall be [seventy-five dollars (\$75).] *one hundred dollars (\$100) for the remainder of the current calendar year.*

177. (Continuing License; Annual Fee.) Each license shall remain in full force and effect until surrendered, revoked, or suspended as hereinafter provided. Every licensee shall, on or before the tenth day of each December, pay to the Commissioner the sum of [one hundred fifty dollars (\$150)] *two hundred dollars (\$200)* for each license held by him, as a license fee for the succeeding calendar year.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1956.

Approved March 8, 1956.

CHAPTER 77

(Senate Bill 61)

AN ACT to repeal and re-enact, with amendments, Sections 3 of Article 97 of the Annotated Code of Maryland, (1951 Edition),

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.