

on the first page of such policy a statement so informing the policyholder.

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

Approved February 23, 1956.

CHAPTER 29

(Senate Bill 25)

AN ACT to add a new section to Article 48A of the Annotated Code of Maryland (1951 Edition), title "Insurance", sub-title "Life, Accident and Health Insurance", said new section to be known as Section 148A, and to follow immediately after Section 148 thereof, prohibiting the issuance of life insurance policies or annuity contracts by mutual life insurance companies which provide for assessments on policyholders in addition to premiums.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new section be and the same is hereby added to Article 48A of the Annotated Code of Maryland (1951 Edition), title "Insurance", sub-title "Life, Accident and Health Insurance", said new section to be known as Section 148A, to follow immediately after Section 148 of said Article, and to read as follows:

148A. (Mutual Life Insurance Companies; Assessments.) No mutual life insurance company shall issue or deliver in this State any life insurance policy or any annuity contract which provides for the payment of any assessment by any policyholder or member in addition to the premium stated in the policy to be charged for such insurance or annuity; nor shall any such company have power to levy or collect any such assessment. The terms "life insurance policy" and "annuity contract" as used in this Section shall be in accordance with the definitions contained in this Article.

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

Approved February 23, 1956.

CHAPTER 30

(Senate Bill 72)

AN ACT to repeal and re-enact, with amendments, Section 6 of Chapter 657 of the Acts of 1953, as said section was amended by Chapter 3 of the Acts of 1956, postponing from 1957 to 1958 the effective date of certain taxes, permits and registration fees applicable to motor vehicles which were imposed by said Chapter 657 of the Acts of 1953.

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.