

sand (\$20,000.00) dollars; provided further that any person becoming a dealer, as heretofore defined, subsequent to June 1, 1933, or any dealer who has not paid motor fuel taxes now imposed by law for the twelve months next preceding the adoption of this Act, shall file a bond in the minimum penalty of one thousand (\$1,000.00) dollars]. Such bond shall be in such form as may be approved by the Comptroller, shall be executed by some surety company duly licensed to do business under the laws of the State of Maryland, and be conditioned upon the prompt filing of true reports and the payment [of such dealer] *by the licensee* to the Comptroller of any and all motor fuel taxes which are now or which hereafter may be levied or imposed by the State of Maryland, together with any and all penalties and interest thereon, and generally upon faithful compliance with the provisions of this sub-title.

(b) In the event that liability upon the bond thus filed by the [dealer] *licensee* with the Comptroller shall be discharged or reduced, whether by judgment rendered, payment made or otherwise, or if in the opinion of the Comptroller any surety on the bond theretofore given shall have become unsatisfactory or unacceptable, then the Comptroller may require the [dealer] *licensee* to file a new bond with satisfactory sureties in the same amount, failing which, the Comptroller shall forthwith cancel the license certificate of said [dealer] *licensee*. If such new bond shall be furnished by said [dealer] *licensee* as above provided, the Comptroller shall cancel and surrender the bond of said [dealer] *licensee* for which such new bond shall be substituted.

(c) In the event that upon hearing, of which the [dealer] *licensee* shall be given five (5) days' notice in writing the Comptroller shall decide that the amount of the existing bond is insufficient to insure payment to the State of Maryland of the amount of the motor fuel tax and any penalties and interest for which said [dealer] *licensee* is or may at any time become liable, then the [dealer] *licensee* shall forthwith, upon the written demand of the Comptroller file an additional bond in the same manner and form with a surety company thereon, as hereinbefore provided, [provided, however, that the total amount of any such additional bond as well as the bond required under the provisions of the first paragraph of this section, shall not exceed the maximum of twenty thousand (\$20,000.00) dollars,] and the Comptroller shall forthwith cancel the license certificate of any [dealer] *licensee* failing to file an additional bond as herein provided.

(d) Any surety on any bond furnished by any [dealer] *licensee* as above provided shall be released and discharged from any and all liability to the State of Maryland accruing on such bond after the expiration of sixty (60) days from the date upon which such surety shall have lodged with the Comptroller a written request to be released and discharged. Provided, however, that such request shall not operate to relieve, release or discharge such surety from any liability already served, or which shall accrue, before the expiration of said sixty-day period. The Comptroller shall promptly on receipt of notice of such request notify the [dealer] *licensee* who furnished such bond, and unless such [dealer] *licensee* shall on or before the expiration of such sixty-day period file with the Comptroller, a new bond with a surety company duly licensed to do business under the laws of this State, in the amount and form hereinbefore in this section provided, the Comptroller shall forthwith cancel the license of said [dealer] *licensee*.