

(4) *In addition to any other limitation contained in this Article, no licensed surety company shall at any one time be exposed to risks on suretyship obligations guaranteeing the deposits of any single financial institution in an aggregate net amount in excess of ten per cent of the surplus to policyholders of such surety company, determined as provided in subsection (a) (4), unless it shall be protected in excess of that amount by security in accordance with subparagraphs (A), (B), (C), or (D) or subsection (b) (1).*

(C) INSURANCE COMPANIES WHICH WERE LICENSED AS OF JANUARY 1, 1961, TO ENGAGE IN THE INSURANCE BUSINESS DESCRIBED IN SUB-SECTION (A) WHICH HAVE ASSUMED ANY RISK OR RISKS IN EXCESS OF THE LIMITS PRESCRIBED BY THIS SECTION SHALL HAVE 24 MONTHS FROM THE EFFECTIVE DATE OF THIS ACT TO BRING SUCH RISK OR RISKS INTO COMPLIANCE WITH THE PROVISIONS OF THIS SECTION.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1961.*

Approved April 24, 1961.

CHAPTER 483

(House Bill 115)

AN ACT to repeal and re-enact, with amendments, Section 9(32) of Article 81 of the Annotated Code of Maryland (1960 Supplement), title "Revenue and Taxes", sub-title "What ~~Should~~ SHALL be Taxed and Where", so as to include ~~Montgomery County~~ CAROLINE, DORCHESTER AND MONTGOMERY MONTGOMERY, PRINCE GEORGE'S AND WORCESTER COUNTIES among the counties wherein house trailers are not exempted from the assessment of local property taxes and to otherwise change the extent of the exemption.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 9(32) of Article 81 of the Annotated Code of Maryland (1960 Supplement), title "Revenue and Taxes", sub-title "What ~~Should~~ SHALL be Taxed and Where", be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

9(32). Motor Vehicles, Classes A to J; house trailers in certain counties not exempt.—Motor vehicles, Classes A to J, inclusive. Nothing herein shall be construed to exempt house trailers **[designed]** used primarily for human habitation from the assessment of the local property tax in Calvert County, Carroll County, Frederick County, Harford County, Cecil County, Charles County, Garrett County, Kent County, *Montgomery County*, and St. Mary's County,

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.