

*Proving Grounds as a four lane divided highway with control of access and with an interchange at U. S. Route 40. The Commission is authorized to so construct such highway in part or parts, or in its entirety, from available funds or from funds which may become available for such purpose.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1965.*

Approved April 8, 1965.

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### CHAPTER 483

(Senate Bill 369)

AN ACT to repeal and re-enact, with amendments, Section 51 of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance Code", sub-title "3. Insurers: Authorization and General Requirements", to add new sub-section (2) prohibiting any domestic insurance company from moving its home or principal executive office except within the borders of this State without notice to and approval of the Commissioner.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 51 of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance Code", sub-title "3. Insurers: Authorization and General Requirements", be and it hereby is repealed and re-enacted, with amendments, to read as follows:*

51.

(1) The Commissioner shall not grant or continue authority to engage in the insurance business in this State of any insurer when contrary to public interest or when the principal management personnel of which is found by him to be untrustworthy or not of good character, or so lacking in insurance company managerial experience as to make the proposed operation hazardous to the insurance-buying public or to its stockholders; or which he has good reason to believe is affiliated directly or indirectly through ownership, control, management, reinsurance transactions or other insurance or business relations, with any person or persons whose business operations, to the detriment of insurers, stockholders, or creditors are or have been marked by manipulation of assets, accounts, or reinsurance or by bad faith.

(2) *No domestic insurance company shall move its home or executive office, except within the borders of this State, without notice to and approval of the Commissioner.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1965.*

Approved April 8, 1965.