

insurance business unless it has surplus assets or funds in an amount ~~equal to~~ not less than one hundred *and fifty* per cent of such minimum capital stock.

(2) For purposes of this article and for authority to continue in the insurance business, in addition to the MINIMUM capital stock required by Section 48, every insurer COMMENCING BUSINESS IN THIS STATE ON OR AFTER JULY 1, 1966, must maintain surplus assets or funds in an amount of not less than [one-half] *one hundred per cent* of such minimum capital stock.

(3) FOR PURPOSES OF THIS ARTICLE AND FOR AUTHORITY TO CONTINUE IN THE INSURANCE BUSINESS, IN ADDITION TO THE MINIMUM CAPITAL STOCK REQUIRED BY SECTION 48, EVERY INSURER COMMENCING BUSINESS IN THIS STATE PRIOR TO JULY 1, 1966, MUST MAINTAIN SURPLUS ASSETS OR FUNDS IN AN AMOUNT OF NOT LESS THAN FIFTY PER CENT OF SUCH MINIMUM CAPITAL STOCK, PROVIDED THAT IF SUCH INSURER IS LICENSED FOR THE SALE OF VEHICLE LIABILITY INSURANCE (WHETHER OR NOT IT IS ALSO LICENSED FOR OTHER LINES OF INSURANCE) IT SHALL ALSO BE GOVERNED BY SUBSECTION (4) HEREOF.

(4) FOR PURPOSES OF THIS ARTICLE AND FOR AUTHORITY TO CONTINUE IN THE INSURANCE BUSINESS, EVERY INSURER COMMENCING BUSINESS IN THIS STATE PRIOR TO JULY 1, 1966, WHICH IS LICENSED FOR THE SALE OF VEHICLE LIABILITY INSURANCE MUST MAINTAIN SURPLUS ASSETS OR FUNDS, IN ADDITION TO THOSE REQUIRED BY SUBSECTION (3) HEREOF, OF NOT LESS THAN THE FOLLOWING ADDITIONAL AMOUNTS:

BETWEEN DECEMBER 31, 1966 AND DECEMBER 30, 1968.....	\$ 75,000.00
BETWEEN DECEMBER 31, 1968 AND DECEMBER 30, 1970.....	150,000.00
BETWEEN DECEMBER 31, 1970 AND DECEMBER 30, 1972.....	200,000.00
BETWEEN DECEMBER 31, 1972 AND DECEMBER 30, 1973.....	250,000.00
ON AND AFTER DECEMBER 31, 1973.....	300,000.00

PROVIDED, HOWEVER, IN NO CASE SHALL THE ADDITIONAL AMOUNT REQUIRED BY THIS SUBSECTION (4) TOGETHER WITH THE AMOUNT OF SURPLUS REQUIRED UNDER SUBSECTION (3) EXCEED THE AMOUNT OF SURPLUS REQUIRED OF AN INSURER LICENSED ON OR AFTER JULY 1, 1966, TO TRANSACT THE SAME KINDS OF INSURANCE BUSINESS.

SEC. 2. *And be it further enacted,* That EXCEPT AS TO THE AMOUNTS SPECIFICALLY PROVIDED FOR IN SUBSECTION (4) OF SECTION 49 OF ARTICLE 48A, nothing in this Act shall be construed or applied to affect in any manner the provisions of Section 5 of Chapter 553 of the Acts of 1963. IN REGARD TO ANY