

of the Public General Laws of Maryland (1957 Edition), prepared and published by the Editorial Staff of The Michie Company, Charlottesville, Virginia, be and the same is hereby legalized and made evidence of the Public General Laws enacted following 1957 and up to and including the 1966 Regular Session of the General Assembly of Maryland. It shall be deemed and taken as such in all of the Courts of this State and by all Justices of the Peace, Trial Magistrates, and all other public officials of the State and of its political subdivisions.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1966.

Approved March 23, 1966.

CHAPTER 51

(Senate Bill 157)

AN ACT to repeal and re-enact, with amendments, Section 53 (1) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance Code", subtitle "3. Insurers: Authorization and General Requirements", to permit the Commissioner to act upon an application for an original certificate of authority within a reasonable period.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 53 (1) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume), title "Insurance Code", subtitle "3. Insurers: Authorization and General Requirements", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

53.

(1) Upon the filing and completion of an application for an original certificate of authority, the Commissioner shall [have sixty (60) days in which to approve the application by issuing an appropriate certificate of authority or disapprove the application by issuing an order setting forth the grounds for such disapproval. The Commissioner may extend such sixty (60) day period for an additional sixty (60) days by notifying the applicant in writing of such extension. If the application is not approved or disapproved within the time period as set forth above, but in no event to exceed one hundred and twenty (120) days, the application shall be deemed to be approved and the Commissioner shall thereupon issue the appropriate certificate of authority. The waiting period shall commence as of the date all information and documents required by the Insurance Commissioner are received] *act upon such application within a reasonable period after its completion either by issuing an appropriate certificate of authority or by disapproving the application and setting forth the grounds for such disapproval.*

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1966.

Approved March 23, 1966.