

habilitation and Liquidation," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

153.

(a) The moneys collected by the Commissioner in a proceeding under this subtitle shall be from time to time deposited in one or more state or national banks, savings banks or trust companies, and in the case of the insolvency or voluntary or involuntary liquidation of any such depository which is an institution organized and supervised under the laws of this State, such deposits shall be entitled to priority of payment on an equality with any other priority given by the banking laws of this State. The Commissioner may in his discretion deposit such moneys or any part thereof in a national bank or trust company as a trust fund.

(b) *To the extent that such an investment or account is insured by the Federal Savings and Loan Insurance Corporation or by the Maryland Savings-Share Insurance Corporation, the Commissioner may invest in shares of savings and loan associations or building and loan associations.*

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1968.*

Approved April 10, 1968.

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CHAPTER 295

(House Bill 737)

AN ACT to repeal and re-enact, with amendments, Section 482A (c) (1) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume, 1967 Supplement), title "Insurance Code," subtitle "Casualty Insurance," to eliminate the requirement that reports of net direct written premiums charged be filed with the State Comptroller.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 482A (c) (1) of Article 48A of the Annotated Code of Maryland (1964 Replacement Volume, 1967 Supplement), title "Insurance Code," subtitle "Casualty Insurance," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

482A.

(c) (1) Every insurer shall, on or before November 15, 1965, file with [the State Comptroller and with] the Commissioner [identical returns] *a return*, under oath, on a form to be prescribed and furnished by the Commissioner stating the amount of net direct written premiums charged during the months of July, August and September preceding, as defined in subsection (a) (6) of this section. On or before February 15, 1966, and continuing consecutively thereafter, on or before the fifteenth day of May, August, November and February of each year, each such insurer shall file quarterly, *a sim-*