

of any such adjusted premiums and present values may be based on such other table of mortality as may be specified by the insurer and approved by the Commissioner.

After December 31, 1963, any insurer may file with the Commissioner a written notice of its election to comply with the provisions of this subsection after a specified date before January 1, 1968. After the filing of such notice, then upon such specified date (which shall be the operative date of this subsection for such insurer), this subsection shall become operative with respect to the industrial policies thereafter issued by such insurer. If an insurer makes no such election, the operative date of this subsection for such insurer shall be January 1, 1968.]]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 21, 1973.

CHAPTER 409
(Senate Bill 525)

AN ACT to repeal and re-enact, with amendments, Section 137(a) of Article 56 of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Licenses," subtitle "Motor Vehicle Fuel Tax"; to repeal and re-enact, with amendments, Section 151(d) of said Article, title and subtitle; to add new Section 412A to Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," subtitle "Road Tax on Motor Carriers," to follow immediately after Section 412 thereof; to make certain corrections in the distribution of the proceeds of the Motor Vehicle Fuel Tax; and to provide for the distribution of and the payment of refunds on certain taxes and fees imposed by Article 81 of the Annotated Code.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 137(a) of Article 56 of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Licenses," subtitle "Motor Vehicle Fuel Tax," be and it is hereby repealed and re-enacted, with amendments; and that Section 151(d) of said Article, title and subtitle, be and it is hereby repealed and re-enacted, with amendments, and all to read as follows:

137.

(a) The gasoline tax, imposed by this subtitle in respect to motor vehicle fuel sold or used in any calendar month, less an amount equivalent to 1% of the tax due and payable which is hereby allowed such person in lieu of loss from shrinkage, evaporation and handling and to reimburse the registered dealer for the expenses incurred on behalf of the State in maintaining records, collecting gasoline tax moneys, preparing necessary reports and remittance in complying with the provisions of this subtitle, shall be paid on or before the last day of the next succeeding month to the Comptroller who shall receipt the dealer therefor. From the moneys thus received, the Comptroller each month shall (1) retain such sum as in his judgment shall be sufficient to enable him to pay promptly all claims for refunds payable therefrom, (2) retain an amount equal to one month's proportionate part of the current fiscal year's appropriation to the Comptroller for maintaining the Gasoline Tax [Collection Department] DIVISION in the office of the Comptroller, (3) remit one ninth of all the remainder (representing the net