

266.

(a) Any director, officer or member of any stock or mutual insurer, or any other person, may loan or advance to such insurer any sum or sums of money necessary [for the purposes of its business, or] to enable it to comply with any surplus requirements, or any other requirements of the law, and such moneys, and such interest thereon as may have been agreed upon, not exceeding six percent per annum, shall be payable only out of the surplus remaining after providing for all reserves and other liabilities, and such advance shall not otherwise be a liability or claim against the insurer or any of its assets. No commission or promotion expenses shall be paid in connection with the advance of any such money to the insurer, and the amount of such advance shall be reported in each annual statement.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 26, 1977.

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CHAPTER 956

(House Bill 1193)

AN ACT concerning

Revenue and Taxes - Real Property Exemption

FOR the purpose of providing for the exclusion from the valuation of real property certain improvements, changes or additions to certain buildings; establishing certain requirements as conditions for the exclusion; providing for the termination of the exclusion; directing the State Department of Assessment and Taxation to promulgate certain regulations; and requiring certain information to be included on the tax bill for each taxable year for dwellings subject to the provisions of this exclusion.

BY adding to

Article 81 - Revenue and Taxes

Section 19(a)(10)

Annotated Code of Maryland

{1975 Replacement Volume and 1976 Supplement}

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 19(a)(10) be and it is hereby