

follows: effective July 1, 1984 in an amount that is the greater of \$100,000 or 1% of the earned subscription charges for the preceding 12 months; effective July 1, 1985 in an amount that is equal to the greater of \$100,000 or 3% of the earned subscription charges for the preceding 12 months. No Health Maintenance Organization shall be required to maintain stock or surplus in excess of a value of \$1,000,000. The Commissioner may waive the stock or surplus requirements contained in this section if the Commissioner is satisfied the health maintenance organization meets one of the criteria under Section 19-710(d)(3) of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

CHAPTER 556

(Senate Bill 700)

AN ACT concerning

Alcoholic Beverages - Transfer of License

FOR the purpose of providing that a board of license commissioners of any county or Baltimore City may not permit the transfer of an alcoholic beverages license until the transferor has complied with the Bulk Transfers Act, and has certified such compliance by affidavit to the board.

BY repealing and reenacting, with amendments,

Article 2B - Alcoholic Beverages
Section 74(a)
Annotated Code of Maryland
(1981 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 2B - Alcoholic Beverages

74.

(a) (1) Any holder of a license under the provisions of this article, including a receiver or trustee for the benefit of creditors, may be permitted to transfer his place of business to some other location or sell or assign the license and transfer his stock in trade to another person, but only if application for the transfer or sale has been made; all retail sales, amusement,