

(2) DOES NOT OBLIGATE ITSELF TO PAY NATURAL DEATH OR SICKNESS BENEFITS.

(D) INFORMATION REQUIRED TO DETERMINE EXEMPTION.

BY EXAMINATION OR OTHERWISE, THE COMMISSIONER MAY REQUIRE INFORMATION FROM ANY SOCIETY OR ASSOCIATION THAT WILL ENABLE THE COMMISSIONER TO DETERMINE WHETHER THE SOCIETY OR ASSOCIATION IS EXEMPT FROM THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 306 and former CA § 6-421.

In subsection (a)(1)(i) of this section, the date "December 31, 1963", which is the effective date of Chapter 553 of the Laws of 1963, is substituted for the former erroneous reference to "June 1, 1963".

In the introductory language of subsection (c) of this section, the former phrases "shall have all of the privileges" and "has every privilege" are deleted as surplusage.

Also in the introductory language of subsection (c) of this section, the former obsolete reference to "Subtitle 19 of Article 48A of the Code" is deleted.

Defined terms: "Commissioner" § 1-101

"Insurance" § 1-101

"Person" § 1-101

"Society" § 8-401

8-405. TAXATION OF SOCIETIES.

(A) SOCIETIES DEEMED TO BE CHARITABLE AND BENEVOLENT INSTITUTIONS.

A SOCIETY ORGANIZED OR AUTHORIZED TO TRANSACT BUSINESS UNDER THIS SUBTITLE IS DEEMED TO BE A CHARITABLE AND BENEVOLENT INSTITUTION.

(B) FUNDS EXEMPT FROM TAXATION.

THE FUNDS OF A SOCIETY ORGANIZED OR AUTHORIZED TO TRANSACT BUSINESS UNDER THIS SUBTITLE ARE EXEMPT FROM ALL TAXES, EXCEPT TAXES ON REAL ESTATE AND OFFICE EQUIPMENT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 344.

In subsection (a) of this section, the reference to a society "authorized to transact business" is substituted for the former reference to a society "licensed under this subtitle" for consistency with terminology used elsewhere in this subtitle.