

AN ACT relating to Stock held by Non-residents, and to provide an easy mode of transferring the same.—1839, ch. 336.

*Be it enacted, by the General Assembly of Maryland,* That if any person, being a resident of any other state, district or territory of the United States, or of any foreign country, shall die possessed of or entitled to any of the public stocks or debt created or issued upon the credit of this state, or of the stock or debt created or issued upon the credit of the city of Baltimore, or of the capital stock of any joint stock company incorporated by the authority of this state, his right or title thereto shall devolve upon his executor or administrator, duly constituted and appointed as such by the law of the state, district, territory or country wherein he may have resided at the time of his death, in the same manner as if the said executor or administrator had been duly constituted and appointed as such by the proper authority in this state.

Stock held by foreign residents to devolve on their death to executor.

SEC. 2. *And be it enacted,* That nothing herein contained shall be construed to deprive the courts of this state of their authority to grant letters testamentary or of administration on the estate of any such deceased person; and the right of an executor or administrator duly appointed by the proper authority of this state, shall be preferred to the right of the executor or administrator appointed by the authority of any other state, district or country; *Provided,* that notice of the claim of the domestic executor or administrator to such stock, be given to the proper officer having charge of the stock-book, wherein such stock is entered, and having authority to make or allow a transfer thereof before any sale or transfer thereof has been actually made by the foreign executor or administrator; *And provided also,* that administration shall not be granted to any one in this state except to the next of kin, residuary legatee, or a creditor, who shall make oath to and exhibit the voucher of his claim before obtaining administration.

Courts in this state may grant letters, which shall have precedence.

Proviso.

SEC. 3. *And be it enacted,* That no executor or administrator deriving his authority by letters testamentary or of administration, granted in any other state, district, or territory of the United States, or any foreign country, shall be authorized to transfer any of the stocks embraced in the provisions of this act, until after such executor or administrator shall have given at least three months notice, by publication weekly, during the said three months, in two daily newspapers published in the city of Baltimore, stating in such advertisement, the death of his testator or intestate, and the amount and description of stock designed to be transferred.

Foreign executor to give notice before transfer.