

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

House Bill 11 (The Speaker)  
(Department of Legislative Reference - Code Revision)  
Economic Matters

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**Insurance Article - II**

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This Code Revision bill recodifies portions of Article 48A by adding the following titles to the new Insurance Article:

- Title 9      Impaired Entities
- Title 13     Credit Life, Health and Involuntary Unemployment Benefit Insurance
- Title 16     Life Insurance and Annuities
- Title 17     Group Life Insurance
- Title 19     Property and Casualty Insurance
- Title 20     Maryland Automobile Insurance Fund
- Title 21     Surety Insurance
- Title 22     Title Insurance
- Title 23     Premium Financing
- Title 24     State Created Mutual Societies
- Title 25     Alternative Market Mechanisms
- Title 26     Motor Clubs

The revised material takes effect on October 1, 1997.

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**Fiscal Summary**

**State Effect:** None. The bill revises existing law without making substantive changes. Activities may increase at the Maryland Insurance Administration (MIA) which must revise existing regulations to conform with the recodification. However, since the bill does not take effect until October 1, 1997, the Department of Fiscal Services anticipates that this activity can be absorbed within MIA's existing resources.

**Local Effect:** None.

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## Fiscal Analysis

**Additional Comments:** Portions of the insurance law were recodified during the 1995 session. The remainder of the material allocated to the new Insurance Article will be recodified and introduced in the legislature during the 1997 session. All revised material will take effect on October 1, 1997, at which time Articles 48A and 48B will be repealed in their entirety.

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**Information Source(s):** Department of Legislative Reference

**Fiscal Note History:** First Reader - January 15, 1996

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