Unofficial Copy C4 1999 Regular Session 9lr2130

By: Delegate Hurson

Introduced and read first time: February 16, 1999 Assigned to: Rules and Executive Nominations

A BILL ENTITLED

| 4 | 4 % T | 1 000 | • |
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| 1 | AN | ACT | concerning |

- 2 Motor Vehicle Liability Insurance Minimum Benefits of Security 3 Maximum Amounts Payable from MAIF Property Damage Claims
- 4 FOR the purpose of altering the maximum amount payable from the Maryland
- 5 Automobile Insurance Fund (MAIF) for unsatisfied claims for property damage
- 6 under certain circumstances; altering the minimum benefits of security for
- 7 property damage that a motor vehicle liability insurance policy must provide;
- 8 and generally relating to minimum benefits of security in motor vehicle liability
- 9 insurance and maximum amounts payable from MAIF for property damage
- 10 claims.
- 11 BY repealing and reenacting, with amendments,
- 12 Article Insurance
- 13 Section 20-602(a)
- 14 Annotated Code of Maryland
- 15 (1997 Volume and 1998 Supplement)
- 16 BY repealing and reenacting, with amendments,
- 17 Article Transportation
- 18 Section 17-103
- 19 Annotated Code of Maryland
- 20 (1998 Replacement Volume and 1998 Supplement)
- 21 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 22 MARYLAND, That the Laws of Maryland read as follows:
- 23 Article Insurance
- 24 20-602.
- 25 (a) The maximum amount payable from the Fund, exclusive of interest and
- 26 costs, for claims filed under this subtitle arising from one accident is:
- 27 (1) \$20,000 on account of injury to or death of one individual;

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| 1 2 | ` | | subject to the limit specified in item (1) of this subsection, \$40,000 on death of more than one individual; and |
| 3 | (| (3) | [\$10,000] \$15,000 for damages to property. |
| 4 | | | Article - Transportation |
| 5 | 17-103. | | |
| | security requir | ed unde | Except as provided in paragraph (2) of this subsection, the form of r this subtitle is a vehicle liability insurance policy written by o write these policies in this State. |
| | vehicle liabili | ty insura | The Administration may accept another form of security in place of a nece policy if it finds that the other form of security adequately required by subsection (b) of this section. |
| | annual sum w | hich ma | The Administration shall, by regulation, assess each self-insurer any not exceed \$750, and which shall be used for actuarial studies be financial solvency. |
| 15 | (b) T | Γhe secu | rity required under this subtitle shall provide for at least: |
| | accident of up | to \$20, | The payment of claims for bodily injury or death arising from an 000 for any one person and up to \$40,000 for any two or more interest and costs; |
| 19 20 | | | The payment of claims for property of others damaged or destroyed in \$10,000] \$15,000, in addition to interest and costs; |
| 21 22 | ` | | Unless waived, the benefits described under § 19-505 of the basic required primary coverage; and |
| 23 24 | required addit | | The benefits required under § 19-509 of the Insurance Article as to verage. |
| 25 26 | SECTION October 1, 19 | | D BE IT FURTHER ENACTED, That this Act shall take effect |