

HOUSE BILL 1153

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C4

2003 Regular Session
3lr2637

By: ~~Delegate Wood~~ Delegates Wood, Burns, Conroy, D. Davis, Doory,
Feldman, Fulton, Harrison, Impallaria, Jameson, Kirk, Krebs, Krysiak,
Love, McHale, Miller, Minnick, Moe, Parrott, Taylor, Trueschler,
Vaughn, and Walkup

Introduced and read first time: March 3, 2003
Assigned to: Rules and Executive Nominations
Re-referred to: Economic Matters, March 7, 2003

Committee Report: Favorable with amendments
House action: Adopted
Read second time: March 21, 2003

CHAPTER 355

1 AN ACT concerning

2 **Insurance - Maryland Property Insurance Availability Act**

3 FOR the purpose of altering the maximum limit of liability on certain real or personal
4 property under a certain program of operation adopted by the Governing
5 Committee of the Joint Insurance Association; altering the number of buildings
6 subject to the maximum limit of liability; and generally relating to property
7 insurance available under the Maryland Property Insurance Availability Act.

8 BY repealing and reenacting, without amendments,
9 Article - Insurance
10 Section 25-405(a)
11 Annotated Code of Maryland
12 (2002 Replacement Volume and 2002 Supplement)

13 BY repealing and reenacting, with amendments,
14 Article - Insurance
15 Section 25-405(f)
16 Annotated Code of Maryland
17 (2002 Replacement Volume and 2002 Supplement)

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

1

Article - Insurance

2 25-405.

3 (a) The Governing Committee shall adopt a program of operation in
4 accordance with this subtitle.

5 (f) The program of operation shall establish:

6 (1) a maximum limit of liability of [\$500,000] \$1,500,000 on real or
7 personal property comprised of or contained in[:

8 (i) a single building; [or

9 (ii) multiple buildings situated on a single parcel of land or
10 multiple, contiguous parcels of land;] and

11 (2) appropriate sublimits of liability based on construction, protection,
12 and class of occupancy.

13 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
14 October 1, 2003.