

SENATE BILL 554

C4

5lr0068

By: **Chair, Finance Committee (By Request – Departmental – Maryland Insurance Administration)**

Introduced and read first time: February 6, 2015

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Insurance – Reinsurers – Fees**

3 FOR the purpose of establishing a certain fee that must be paid to the Maryland Insurance
4 Commissioner for filing the annual statement by an unauthorized insurer applying
5 for approval to become a certified reinsurer; correcting a certain obsolete reference;
6 repealing a certain erroneous reference to an accepted insurer; making a conforming
7 change; and generally relating to fees payable by unauthorized insurers.

8 BY repealing and reenacting, with amendments,
9 Article – Insurance
10 Section 2–112(a)(8)
11 Annotated Code of Maryland
12 (2011 Replacement Volume and 2014 Supplement)

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

15 **Article – Insurance**

16 2–112.

17 (a) Fees for the following certificates, licenses, permits, and services shall be
18 collected in advance by the Commissioner, and shall be paid by the appropriate persons,
19 including health maintenance organizations, to the Commissioner:

20 (8) fees for filing the annual statement by an unauthorized insurer
21 [applying for approval to become an accepted insurer or] applying for approval to become
22 an [accepted] **ACCREDITED** reinsurer, **A CERTIFIED REINSURER**, or **A** surplus lines
23 carrier [or both].....\$1,000

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
2 1, 2015.