

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 12

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike in their entirety lines 7 through 11, inclusive.

AMENDMENT NO. 2

On pages 1 and 2, strike in their entirety the lines beginning with line 20 on page 1 through line 15 on page 2.

On page 2, in line 21, after "YEARS" insert "AND 1 DAY".

AMENDMENT NO. 3

On page 3, in line 15, strike "3." and substitute "2."; and strike beginning with "Section" in line 15 down through "Administration" in line 18 and substitute: "notwithstanding the provisions of Article 48A, § 15(a)(2) of the Code or § 2-103(a)(2) of the Insurance Code, the following provisions apply to the Insurance Commissioner appointed to succeed the first Insurance Commissioner of the Maryland Insurance Administration:

(a) The Commissioner shall serve until June 1, 1999.

(b) The Commissioner may be removed by the Governor for:

(1) malfeasance;

(2) incompetence; or

(3) failure to carry out the duties of office in a manner consistent with the regulatory purpose and requirements of the Insurance laws of the State.

(Over)

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect June 1, 1997 and shall be applicable even if the Insurance Commissioner next succeeding the first Insurance Commissioner of the Maryland Insurance Administration is appointed before that date".

AMENDMENT NO. 4

On page 3, in line 19, strike "4." and substitute "3."; in the same line strike "2" and substitute "1"; and in line 20, strike "October 1, 1997" and substitute "June 1, 1999".