

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 1062 (Delegate Frank)
Economic Matters

Insurance Article - Use of Term “Business Entity”

This bill adds the defined term “business entity” to the Insurance Article. Business entity includes a corporation, partnership, and limited liability company. Various provisions of the Insurance Article are amended to use the term business entity in place of the terms firm, corporation, business unit, association, entity, limited liability company, and partnership.

Fiscal Summary

State Effect: None. The changes are stylistic in nature.

Local Effect: None.

Small Business Effect: None. The bill would not materially affect small businesses.

Information Source(s): Maryland Insurance Administration, Department of Fiscal Services

Fiscal Note History: First Reader - February 28, 1997

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