

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 919

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “prohibiting” in line 3 down through “Act” in line 6 and substitute “authorizing the Insurance Commissioner to establish by regulation certain risk limits on the issuance of a subject of financial guaranty insurance”.

AMENDMENT NO. 2

On page 1, in line 22, strike the brackets; in the same line, strike “§§ 5-1004 AND 5-1005”; and in the same line, after “subtitle” insert “AND EXCEPT AS PROVIDED UNDER § 5-1005 OF THIS SUBTITLE”.

On page 2, strike in their entirety lines 8 through 11, inclusive, and substitute:

“THE COMMISSIONER MAY ESTABLISH BY REGULATION LIMITS ON THE RISK RETAINED BY AN INSURER FOR A SUBJECT OF FINANCIAL GUARANTY INSURANCE, INCLUDING REQUIREMENTS FOR CONTINGENCY RESERVES USED IN DETERMINING COMPLIANCE WITH THE APPLICABLE RISK LIMITS.”;

strike in their entirety lines 12 and 13; and in line 14, strike “3.” and substitute “2.”.