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By: **Delegate Wood**

Introduced and read first time: March 3, 2003

Assigned to: Rules and Executive Nominations

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A BILL ENTITLED

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:

20 **Article - Insurance**

21 25-405.

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

24 (f) The program of operation shall establish:

25 (1) a maximum limit of liability of [~~\$500,000~~] \$1,500,000 on real or  
26 personal property comprised of or contained in[

- 1                   (i)]     a single building; [or
- 2                   (ii)     multiple buildings situated on a single parcel of land or
- 3 multiple, contiguous parcels of land;] and
- 4                   (2)     appropriate sublimits of liability based on construction, protection,
- 5 and class of occupancy.

6     SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect

7 October 1, 2003.