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CF 5lr2580

5lr2581

By: Delegates Menes, Frush, and Moe

Introduced and read first time: February 9, 2005

Assigned to: Economic Matters

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## A BILL ENTITLED

| 1 | AN | ACT | concerning |
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|   |    |     |            |

## 2 Motor Vehicle Liability Insurers - Fees - Vehicle Theft Prevention Fund

- 3 FOR the purpose of requiring insurers that issue, sell, or deliver motor vehicle
- 4 liability insurance policies in the State to pay a certain annual fee; requiring
- 5 that the money be paid into the Vehicle Theft Prevention Fund; and generally
- 6 relating to a fee imposed on motor vehicle liability insurers to be paid into the
- 7 Vehicle Theft Prevention Fund.
- 8 BY adding to
- 9 Article Insurance
- 10 Section 19-517
- 11 Annotated Code of Maryland
- 12 (2002 Replacement Volume and 2004 Supplement)
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 14 MARYLAND, That the Laws of Maryland read as follows:
- 15 Article Insurance

16 19-517.

- 17 (A) EACH INSURER THAT ISSUES, SELLS, OR DELIVERS MOTOR VEHICLE
- 18 LIABILITY INSURANCE POLICIES IN THE STATE SHALL PAY ANNUALLY A FEE EQUAL
- 19 TO \$1 MULTIPLIED BY THE TOTAL NUMBER OF MOTOR VEHICLES INSURED BY THE
- 20 INSURER IN THE STATE.
- 21 (B) THE MONEY SHALL BE PAID INTO THE VEHICLE THEFT PREVENTION
- 22 FUND ESTABLISHED UNDER § 2-703 OF THE PUBLIC SAFETY ARTICLE.
- 23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 24 October 1, 2005.