

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 861  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 20, after “cancel” insert “or a notice of cancellation of”; and in line 21, after “cancel” insert “or notice of cancellation”.

AMENDMENT NO. 2

On page 4, in line 33, strike “\$500” and substitute “\$1,000”; and in line 34, strike “\$50,000” and substitute “\$20,000”.

AMENDMENT NO. 3

On page 5, in line 8, after “(C)” insert “(1)”; after line 12, insert:

“(2) FOR PURPOSES OF THIS SUBSECTION, THE FOLLOWING ACTS BY AN INSURANCE PRODUCER IN RELATION TO A PREMIUM FINANCE AGREEMENT ARE NOT CONSIDERED TO BE THE ADMINISTRATION OF THE PREMIUM FINANCE AGREEMENT:

- (I) SIGNING A PREMIUM FINANCE AGREEMENT;
- (II) ACCEPTING PAYMENTS; OR
- (III) ISSUING RECEIPTS.”;

and in line 29, after “APPLICABLE” insert “APPLICATION NUMBER, BINDER NUMBER, OR”.

On page 8, in line 2, after “CANCEL” insert “OR A NOTICE OF CANCELLATION”; and in line 4, after “SECTION” insert “OR A NOTICE OF CANCELLATION SENT UNDER § 23-403 OF THIS ARTICLE”.