

Department of Legislative Services
Maryland General Assembly
2006 Session

FISCAL AND POLICY NOTE

Senate Bill 377

(Senator Astle)

Finance

Economic Matters

**Surplus Lines Insurance - Compliance with Filing Requirement - Electronic
Transmission**

This bill authorizes a surplus lines insurer to electronically transmit a report, affidavit, or return that must be filed with the Maryland Insurance Commissioner under the provisions governing surplus lines insurance if the report, affidavit, or return is transmitted on or before the filing date in a manner approved by the Commissioner.

Fiscal Summary

State Effect: Any costs associated with accepting electronic filings are minimal and could be absorbed within the existing budgeted resources of the Maryland Insurance Administration.

Local Effect: None.

Small Business Effect: Minimal.

Analysis

Current Law: A report, affidavit, or return that must be filed by a surplus lines insurer under the provisions governing surplus lines insurance complies with the filing requirements if it is: (1) mailed and postmarked on or before the filing date; or (2) delivered on or before the filing date to a private delivery service recognized by the Commissioner, if the delivery is evidenced by a receipt.

Additional Information

Prior Introductions: None.

Cross File: HB 583 (Delegate Moe) – Economic Matters.

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

Fiscal Note History: First Reader - February 8, 2006
ncs/ljm

Analysis by: T. Ryan Wilson

Direct Inquiries to:
(410) 946-5510
(301) 970-5510