

May 26, 2006

The Honorable Michael E. Busch
Speaker of the House
State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 271 - *Life Insurance - Insurable Interests - Trustees, Partnerships, Limited Partnerships, and Limited Liability Companies*.

This bill provides that the trustee of a trust has an insurable interest in the life of an individual insured under a life insurance policy owned by the trust or the trustee of a trust if, on the date on which the policy is issued, specified conditions are met; and provides that a partnership, limited partnership, or limited liability company has an insurable interest in the life of an individual insured under a specified life insurance policy if, on a specified date, specified conditions are met.

Senate Bill 300, which was passed by the General Assembly and allowed to go into effect without my signature, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 271.

Very truly yours,

Robert L. Ehrlich, Jr.
Governor