

SENATE BILL 875

C4

71r2673

By: **Senator Garagiola**

Introduced and read first time: February 21, 2007

Assigned to: Rules

Re-referred to: Finance, March 2, 2007

Committee Report: Favorable

Senate action: Adopted

Read second time: March 16, 2007

CHAPTER _____

1 AN ACT concerning

2 **Surplus Lines Insurance – Date of Filing Affidavit**

3 FOR the purpose of altering the date by which a certain affidavit for surplus lines
4 insurance must be filed with the Maryland Insurance Commissioner; and
5 generally relating to surplus lines insurance.

6 BY repealing and reenacting, with amendments,
7 Article – Insurance
8 Section 3–307
9 Annotated Code of Maryland
10 (2003 Replacement Volume and 2006 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Article – Insurance**

14 3–307.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (a) An affidavit that sets forth the facts referred to in § 3–306 of this subtitle
2 and any other facts required by the Commissioner must be personally executed by the
3 surplus lines broker or the originating insurance producer at the time the surplus
4 lines insurance is placed.

5 (b) The affidavit must be filed with the Commissioner on or before the 45th
6 day after the last day of the [month] **CALENDAR QUARTER** in which the surplus lines
7 insurance was placed.

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
9 October 1, 2007.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.