

May 24, 2019

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
H-107 State House  
Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have vetoed Senate Bill 523 – *Insurance – Investments of Insurers Other Than Life Insurers – Real Estate*.

This bill expressly authorizes, under certain circumstances, the reserve investments of an insurer, other than a life insurer, to include fee simple or improved leasehold real estate, or interests in limited partnerships formed for the development or ownership of fee simple or improved leasehold real estate.

House Bill 602, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 523.

Sincerely,

Lawrence J. Hogan, Jr.  
Governor