

SB0572/583824/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 572
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “repealing” and substitute “altering”.

AMENDMENT NO. 2

On page 2, in line 1, after “(1)” insert “NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION, A SURPLUS LINES BROKER THAT HOLDS A CERTIFICATE OF QUALIFICATION UNDER TITLE 3, SUBTITLE 3 OF THIS ARTICLE MAY CHARGE A REASONABLE POLICY FEE ON A POLICY ISSUED BY A SURPLUS LINES INSURER TO AN EXEMPT COMMERCIAL POLICYHOLDER, AS DEFINED IN § 11–206(J) OF THIS ARTICLE.

(2)”;

in lines 3 and 9, in each instance, strike the bracket; in line 4, strike “\$100” and substitute “\$200”; in line 7, strike “\$250” and substitute “\$500 OR 7% OF THE POLICY PREMIUM, WHICHEVER IS GREATER,”; in line 13, strike “[not exceeding \$250]” and substitute “NOT EXCEEDING \$500 OR 7% OF THE POLICY PREMIUM, WHICHEVER IS GREATER,”; and in lines 10, 16, 19, and 27, strike “(2)”, “(3)”, “(4)”, and “(5)”, respectively, and substitute “(3)”, “(4)”, “(5)”, and “(6)”, respectively.

On page 3, in lines 1, 7, and 14, strike “(6)”, “(7)”, and “(8)”, respectively, and substitute “(7)”, “(8)”, and “(9)”, respectively; in line 3, strike “(4) or (5)” and substitute “(5) AND (6)”; and line 5, strike “(1) or (2)” and substitute “(2) OR (3)”.