



SB0572/243229/1

AMENDMENTS
PREPARED
BY THE
DEPT. OF LEGISLATIVE
SERVICES

03 FEB 22
16:31:46

BY: Senator Klausmeier
(To be offered in the Finance Committee)

AMENDMENTS TO SENATE BILL 572
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “repealing” and substitute “authorizing a surplus lines broker that holds a certificate of qualification under certain provisions of law to charge a reasonable policy fee on a policy issued by a surplus lines insurer to an exempt commercial policy holder; 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 OF THIS ARTICLE.”

(2)”;

in lines 3, 9, and 13, in each instance, strike the bracket; in lines 7 and 13, in each instance, after “\$250” insert “OR 10% 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.