



Ocean City, Maryland Chamber of Commerce

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TESTIMONY OFFERED ON BEHALF OF THE GREATER OCEAN CITY MARYLAND CHAMBER OF COMMERCE

FAVORABLE WITH AMENDMENTS TO: SB0747 – Condominiums – Mandatory Insurance Coverage

Before:
Senate Judicial Proceedings Committee
Hearing: 3/5/2026 at 1:00 PM

The Greater Ocean City Chamber of Commerce, representing more than 700 regional businesses and job creators, **SUPPORTS SENATE BILL 0747 - Condominiums - Mandatory Insurance Coverage.**

This legislation requires a certain condominium unit owner to obtain a condominium unit owner insurance policy or a substantially similar property insurance policy for the unit; requires a certain insurance policy to include certain provisions; and authorizes a council of unit owners to acquire an insurance policy on behalf of a unit owner who does not maintain a certain required insurance policy and charge the insurance premium as an assessment to the unit owner.

The bill's beneficial provisions include requiring insurance for structural damages not only for a single condo unit but also for additional units. It makes up the cost difference of common damages with the loss of a condo loss assessment.

The Greater Ocean City Chamber respectfully requests a **FAVORABLE REPORT, on SB0747**. Please feel free to contact the Chamber directly on 410-213-0144 should you have any questions.

Respectfully submitted,

Amy Thompson

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