

House Bill No. 1116 - Service Charge for Insurance  
Premium Finance Agreements

AN ACT concerning

Premium Finance Agreements - Service Charge

FOR the purpose of charging the maximum service charge which may be imposed on an insured, in a premium finance agreement, providing for certain notices, and to correct language.

May 15, 1975.

Honorable John Hanson Briscoe  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1116.

This bill changes the maximum service charge which may be imposed on an insured in a premium finance agreement, and provides for certain notices.

Senate Bill 693, which was enacted by the General Assembly and signed by me on May 15, 1975, accomplishes the same purpose as House Bill 1116. Although Senate Bill 693 does not contain the notice provisions of House Bill 1116, the basic objective of increasing the service charge on a premium finance agreement has been achieved by the enactment and signing of Senate Bill 693.

For this reason, I have decided to veto House Bill 1116.

Sincerely,  
/s/ Marvin Mandel  
Governor