

altering the manner of selecting board members of certain nonprofit health service plans; altering the actions for which board approval is required; requiring the Commissioner to adopt certain regulations; prohibiting certain board members and officers from receiving certain personal or financial enrichment to the detriment of the nonprofit health service plan or its mission; including as a principal function of a board of a nonprofit health service plan the consideration of an independent valuation of a nonprofit health service plan prior to making a certain other consideration; specifying the manner in which certain officers of a nonprofit health service plan must act; providing that a violation of certain provisions of this Act is an unsound and unsafe business practice; altering a certain provision of law relating to unsound and unsafe business practices; authorizing the Insurance Commissioner to impose a certain civil penalty against certain officers or directors who fail to take appropriate action in response to a certain warning; altering certain provisions of law relating to certain actions by an officer, director, or employee of a nonprofit health service plan; requiring that an application for acquisition of a nonprofit health entity include a certain valuation of the nonprofit health entity and a certain antitrust analysis; specifying that a certain acquisition is not in the public interest unless certain steps are taken to ensure that certain assets are spent in a certain manner; prohibiting a certain regulating entity from making a certain determination unless certain ~~considerations are made~~ nonprofit health entities have considered certain risks; defining a certain term; authorizing certain directors of a certain nonprofit health service plan to serve for a certain additional term until a certain date; and generally relating to the regulation and acquisition of certain nonprofit health service plans entities.

BY repealing and reenacting, without amendments,
 Article – Courts and Judicial Proceedings
 Section 5–106(a)
 Annotated Code of Maryland
 (2002 Replacement Volume and 2003 Supplement)

BY adding to
 Article – Courts and Judicial Proceedings
 Section 5–106(z)
 Annotated Code of Maryland
 (2002 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, with amendments,
 Article – Insurance
 Section ~~14–115(e)~~ 14–102(a), (c), (d), and (f), 14–110, 14–115(b), (c), and (d)(2) and (11), 14–116(a) and (b), and 14–139(a)
 Annotated Code of Maryland
 (2002 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, without amendments,
Article – Insurance