

FOR the purpose of altering the number of terms and the total number of years that may be served by a member of the board of directors of a nonprofit health service plan; altering the amount and type of compensation that may be received by a board member; ~~requiring the Maryland Insurance Commissioner to make a certain review in a certain manner about the amount of compensation to be paid to board members; requiring the Commissioner to submit a certain report to certain committees of the General Assembly on or before a certain date each year;~~ altering the requirement that a certain corporation report certain information to the Maryland Insurance Commissioner; requiring a certain compensation committee to develop certain guidelines for certain compensation for board members; requiring the board of a nonprofit health service plan to provide a copy of certain guidelines to each member of the board; requiring the board of a nonprofit health service plan to adhere to certain guidelines in compensating the board members of the nonprofit health service plan; requiring the Commissioner to review certain compensation paid to board members; and generally relating to the boards of directors of nonprofit health service plans.

BY repealing and reenacting, with amendments,

Article – Insurance

Section 14–115(e)(6) and (g) and 14–139(d)

Annotated Code of Maryland

(2006 Replacement Volume and 2006 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Insurance

14–115.

(e) (6) A member may not serve for more than:

(i) [two] **THREE** full terms; or

(ii) a total of more than [6] **9** years.

(g) (1) [Excluding reimbursement for ordinary and necessary expenses, a board member, in any calendar year, may receive compensation not to exceed:

(i) \$15,000 for the chairman of the board or a board member who is the chairman of a committee; or

(ii) \$12,000 for a board member who is not the chairman of the board or a board committee.]