

2. May object to the terms of any sale of the insurer's assets or book of business resulting from negotiations undertaken by the Commissioner or a guaranty association under this paragraph.

(iii) Any sale of all or part of an insurer's assets resulting from negotiations undertaken by the Commissioner or a guaranty fund under this paragraph shall be subject to the approval of the court.

(IV) FOLLOWING NOTICE AND AN OPPORTUNITY TO BE HEARD, THE COURT MAY RESTRAIN OR LIMIT THE COMMISSIONER'S OR THE GUARANTY ASSOCIATION'S EFFORTS TO UNDERTAKE OR CONTINUE NEGOTIATIONS RELATIVE TO THE SALE OF ANY OF THE ASSETS OR BOOK OF BUSINESS OF THE INSURER WHICH WOULD IMPAIR THE ABILITY OF THE CONSERVATOR, REHABILITATOR, OR RECEIVER TO DISCHARGE ~~THEIR~~ ITS RESPONSIBILITIES OR TO ENGAGE IN SIMILAR NEGOTIATIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

Approved April 24, 1990.

CHAPTER 83

(Senate Bill 98)

AN ACT concerning

Vehicle Laws – Staggered Renewal of Licenses and Related Registrations

FOR the purpose of authorizing the Motor Vehicle Administration to stagger the renewal of certain licenses and related registrations for certain dealers and related companies; and generally relating to staggered renewal of licenses and registrations.

BY repealing and reenacting, with amendments,

Article – Transportation

Section 13-912 and 15-108

Annotated Code of Maryland

(1987 Replacement Volume and 1989 Supplement)

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

Article – Transportation