

office is located and to the counties in this State which are immediately adjacent thereto, and is not licensed in any other State, (2) has been in existence for at least twenty years prior to July 1, 1968, and (3) maintains an automatic reinsurance treaty filed with and approved by the Commissioner reinsuring liability coverages issued by it in excess of a net amount of retention satisfactory to the Commissioner.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1970.

Approved April 28, 1970

CHAPTER 421
(Senate Bill 273)

AN ACT to repeal and re-enact, with amendments, Section 221 (a) of Article 48A of the Annotated Code of Maryland, (1969 Replacement Volume), title "Insurance Code," subtitle "Unfair Trade Practices" to eliminate the phrase "with intent to deceive" at the end of the section "filing or publication of false statements" and to add the word "knowingly" after the words "no person shall" thereby lessening the state's burden of proof for violation of this section.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 221 (a) of Article 48A of the Annotated Code of Maryland, (1969 Replacement Volume), title "Insurance Code," subtitle "Unfair Trade Practices," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

221. False Financial Statements.

(a) Filing or publication of false statements.—No person shall *knowingly* file with any supervisory or other public official, or make, publish, disseminate, circulate or deliver to any person, or place before the public, or cause directly or indirectly, to be made, published, disseminated, circulated, delivered to any person, or placed before the public, any false statement of financial condition of an insurer [with intent to deceive].

SEC. 2. *And be it further enacted*, That this Act shall take effect on July 1, 1970.

Approved April 28, 1970

CHAPTER 422
(Senate Bill 275)

AN ACT to add new subsection (3) to Section 60 of Article 48A of the Annotated Code of Maryland (1968 Replacement Volume), title "Insurance Code," subtitle 3, "Insurers: Authorization and General Requirements", to eliminate an apparent conflict between