

Other Than Life Insurers"; "Agents and Brokers"; "Rates and Rating Organizations"; "Maryland Automobile Insurance Fund," and "Miscellaneous"; and to renumber and recodify Sections 244 and 245, respectively, of Article 48A of the Code, same title, subtitle "Maryland Automobile Insurance Fund"; to be Sections 242A and 242B, respectively, of Article 48A of the Code, same Title, to be under the subtitle "Rates and Rating Organizations," to follow immediately after Section 242 thereof; correcting errors in the laws relating generally to insurance.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 96(5), 104(10), 172(a), 242(b), 243G(a) and 490A of Article 48A of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Insurance Code," subtitles, respectively, "Investments of Life Insurers"; "Investments of Insurers Other Than Life Insurers"; "Agents and Brokers"; "Rates and Rating Organizations"; "Maryland Automobile Insurance Fund"; and "Miscellaneous"; be and they are hereby repealed and re-enacted, with amendments, and that Sections 244 and 245, respectively, of Article 48A of the Code, same title, subtitle "Maryland Automobile Insurance Fund," be and they are hereby renumbered and recodified to be Sections 242A and 242B, respectively, of Article 48A of the Code, same Title, to be under the subtitle "Rates and Rating Organizations," to follow immediately after Section 242 thereof, all to read as follows:

96.

(5) Interest-bearing bonds, notes [of] OR other interest-bearing obligations of any corporation organized under the laws of the United States of America or of Canada or province thereof, or under the laws of any state, District of Columbia, territory or possession of the United States of America. Equipment trust obligations or certificates or other secured instruments evidencing an interest in transportation or other equipment wholly or in part within the United States of America or Canada and a right to receive determined portions of rental, purchases or other fixed obligatory payments for the use or purchase of such transportation or other equipment.

104.

(10) Stock and debentures, or either, of [an] ANY housing authority organized under the public housing law of this State, to the extent and upon such conditions as may be authorized by the Commissioner, provided all of the stock of such housing authority has been or is to be originally issued to one or more insurers.

172.

(a) To whom issued. The Commissioner may in his discretion issue temporary licenses as agent or broker to an individual otherwise qualified therefor without regard to educational, experience or examination requirements in the following cases:

(1) To the surviving spouse or next of kin or to the administrator or executor, or the appointee of such administrator [of] OR executor, of a deceased agent or broker.

(2) To the spouse, next of kin, employee or legal guardian of an agent or broker who is mentally or physically disabled.

(3) To an employee of a firm, or officer or employee of a corporation, upon the death or disability of an individual licensee.