

be desirable. Any financial institution in the area in which a branch office is proposed to be located shall have the right to protest the proposed approval ~~[[by the]]~~ ~~[[Board]]~~ ~~[[DIRECTOR]]~~ TO THE BOARD and shall have the right to be heard on such protest.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved March 28, 1974.

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CHAPTER 86

(House Bill 282)

AN ACT concerning

Insurance - Surplus Line Insurers and Brokers

FOR the purpose of requiring approval by the Insurance Commissioner of unauthorized surplus line insurers, providing procedures and fees for such approval, prohibiting the placing of surplus line insurance with unapproved insurers, and relating generally to surplus line insurance.

BY repealing and re-enacting, with amendments,

Article 48A - Insurance Code

Section 190

Annotated Code of Maryland

(1972 Replacement Volume and 1973 Supplement)

BY adding to

Article 48A - Insurance Code

Section 41(16)

Annotated Code of Maryland

(1972 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 190 of Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 48A - Insurance Code

190.