

Section 135(1)
Annotated Code of Maryland
(1975 Replacement Volume and 1975 Supplement)

BY adding to

Article 48A - Insurance Code
Sections 243C(d) [[and]], 243D(e), and 243M
Annotated Code of Maryland
(1972 Replacement Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 243(b) 243(c), 243A(c) and (e), [[243B(a) and]] 243B (c), and 243D(a) and (b) of Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1975 Supplement) be and they are hereby repealed and reenacted, with amendments, to read as follows:

Article 48A - Insurance Code

243.

(b) The executive director of the Fund shall be the administrative head of the Fund and shall be responsible for the exercise of all powers and duties conferred upon the Fund by this subtitle, except for and subject to those powers and duties conferred upon the board of trustees. The FIRST executive director shall be appointed by the Governor and shall serve at the pleasure of the Governor. A VACANCY OCCURRING IN THE OFFICE OF EXECUTIVE DIRECTOR AFTER JULY 1, 1976, SHALL BE FILLED BY THE BOARD OF TRUSTEES. HOWEVER, (1) THE INCUMBENT EXECUTIVE DIRECTOR SHALL NOT VOTE ON THE SELECTION OF HIS SUCCESSOR, AND (2) IF THE BOARD FAILS TO AGREE ON THE SUCCESSOR, THE GOVERNOR SHALL APPOINT HIM. AN EXECUTIVE DIRECTOR APPOINTED AFTER JULY 1, 1976 SERVES AT THE PLEASURE OF THE BOARD. THE [His] compensation OF THE EXECUTIVE DIRECTOR shall be determined by the board of trustees, with the approval of the Governor.

(c) The board of trustees of the Fund shall consist of [three] [[SEVEN persons, one of whom shall be ex officio the Motor Vehicle Administrator and [who shall be chairman of the Board.] ONE OF WHOM SHALL BE EX OFFICIO THE EXECUTIVE DIRECTOR. The other [two] FIVE trustees shall be appointed by the Governor, WITH THE ADVICE AND CONSENT OF THE SENATE, and shall serve at the pleasure of the Governor. OF THESE FIVE PERSONS, ONE SHALL BE APPOINTED FROM AMONG AT LEAST THREE NOMINEES SUBMITTED BY THE NATIONAL ASSOCIATION OF INDEPENDENT INSURERS, ONE SHALL BE APPOINTED FROM AMONG AT LEAST THREE NOMINEES SUBMITTED BY THE AMERICAN INSURANCE ASSOCIATION, AND ONE SHALL BE APPOINTED FROM AMONG AT LEAST THREE NOMINEES SUBMITTED BY THE AMERICAN MUTUAL INSURANCE ALLIANCE; HOWEVER, IF ONE OR MORE OF THESE GROUPS FAIL TO SUBMIT NOMINEES TO THE GOVERNOR WITHIN 30