

contract. The terms and conditions of the property insurance policy shall be filed with and approved by the Insurance Commissioner. Property insurance may not be provided if, to the lender's knowledge, the borrower at the time the loan is made has valid and collectible insurance covering the property to be insured AND HAS FURNISHED A LOSS PAYABLE ENDORSEMENT FOR THE PROTECTION OF THE LENDER.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.

CHAPTER 769

(House Bill 1944)

AN ACT concerning

Cecil County - Tax Differentials

FOR the purpose of deleting Cecil County from those counties excluded from either a levy of a county tax on municipalities performing services in lieu of county services or a payment by a county to municipalities providing services in lieu of county services.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
 Section 32A(c)
 Annotated Code of Maryland
 (1975 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

32A.

(c) The provisions of this section do not apply to [Cecil], Queen Anne's, and Worcester counties.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 16, 1978.
