

(3) IF THE ADMINISTRATION ASSESSES A VEHICLE OWNER WITH A PENALTY UNDER THIS SUBSECTION, THE ADMINISTRATION MAY NOT REINSTATE A REGISTRATION SUSPENDED UNDER THIS SECTION UNTIL THE PENALTY IS PAID.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 6, 1980.

CHAPTER 405

(House Bill 586)

AN ACT concerning

Insurance - Title Insurance Rating

FOR the purpose of ~~authorizing the Insurance Commissioner to review the expense portions of title insurance rates and to disapprove title insurance rates if the expense factors are excessive or unfairly discriminatory, authorizing the Insurance Commissioner to set maximum commission rates, and requiring the resubmission of rates every 2 years~~ requiring the Insurance Commissioner to require all title insurance companies to provide certain information; and requiring the Commissioner to conduct a study.

BY adding to

Article 48A - Insurance Code
Section ~~242A(b)(5) and (6) and (e)(9)~~ 242A(c)(9)
Annotated Code of Maryland
(1979 Replacement Volume and 1979 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 48A - Insurance Code

242A.

(b) (5) ~~ALL TITLE INSURANCE RATE FILINGS MUST INCLUDE SPECIFIC EXPENSE FACTORS CLEARLY INDICATING COMMISSION RATES, TAXES, GENERAL EXPENSES, ALLOCATED AND UNALLOCATED LOSS ADJUSTMENT EXPENSE, LICENSES AND FEES, AND ALL OTHER EXPENSES RELATING TO THE PROCUREMENT OF BUSINESS NOT SPECIFICALLY LISTED AS COMMISSIONS SUCH AS DIVIDENDS, RETAINERS, STOCK, OFFICE SPACE, OR ANY OTHER VALUABLE~~