

FOR the purpose of abolishing the exemption of industrial insureds from the provisions of the unauthorized insurers subtitle and making these industrial insureds responsible for reporting unauthorized insurance transactions and paying a premium receipts tax on such transactions; and correcting language.

**BY-repealing**

~~Article-48A---Insurance-Code  
Section-211A(h)  
Annotated-Code-of-Maryland  
(1979-Replacement-Volume-and-1980-Supplement)~~

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code  
Section 209(a) and 211A(h)  
Annotated Code of Maryland  
(1979 Replacement Volume and 1980 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

209.

(a) Every insured who procures or causes to be procured insurance with any unauthorized insurer, or any insured or self-insured who so procures or continues excess loss, catastrophe or other insurance, upon a subject of insurance resident, located or to be performed within this State, other than insurance procured through a surplus lines broker pursuant to the Surplus Line Insurance Law of this State shall within [sixty (60)] 60 days after the date such insurance was so procured, file a report of the same with the Commissioner in writing and upon forms designated by the Commissioner and furnished to such an insured upon request. The report shall show the name and address of the insured or insureds, name and address of the insurer, the subject of the insurance, a general description of the coverage, the amount of premium currently charged therefor, and such additional pertinent information as is reasonably requested by the Commissioner. THE TERM INSURED AS USED IN THIS SUBJECT SUBSECTION INCLUDES ALL INDUSTRIAL INSURED WHO PROCURE THE INSURANCE OF ANY RISK OR RISKS BY USE OF THE SERVICE OF A FULL-TIME EMPLOYEE ACTING AS A RISK MANAGER.

211A.

The provisions of this subtitle shall not apply to the following: