

(C) ANY PERSON OR ANY AIDER AND ABETTOR, WHO VIOLATES ANY PROVISION OF THIS SUBHEADING IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$50,000 OR IMPRISONMENT IN THE PENITENTIARY NOT EXCEEDING 5 YEARS, OR BOTH.

~~13-412-~~ 266LL-13.

THE DEPARTMENT SHALL PROMULGATE SUCH RULES AS ARE NECESSARY TO CARRY OUT THE PURPOSES OF THIS SUBHEADING.

SECTION 2. AND BE IT FURTHER ENACTED, That the Governor shall carry out the provisions of this Act by establishing a revolving fund of \$750,000 to be initially financed with a general obligation bond.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

May 31, 1983

The Honorable Melvin A. Steinberg
President of the Senate
State House
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 496.

This bill permits and sets guidelines for life insurers to include in life insurance policies issued after the effective date of this Act a provision for periodic adjustment of policy loan interest rates.

House Bill 893, which was passed by the General Assembly and signed by me on May 31, 1983, accomplishes the same purpose. Therefore it is not necessary for me to sign Senate Bill 496.

Sincerely,
Harry Hughes
Governor

Senate Bill No. 496

AN ACT concerning