

Departments
Section 266LL-1 through 266LL-13, inclusive, to be under the
new subheading "Day Care Facilities Loan Guarantee
Fund"
Annotated Code of Maryland
(1982 Replacement Volume)

The President put the question: Shall the Bill pass, notwithstanding the objections of the Executive?

The roll call vote resulted as follows:

Affirmative: 1

Negative: 43

(See Roll Call No. 25)

The President announced the veto was sustained.

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

Life Insurance Policy Loans

FOR the purpose of permitting and setting 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; and generally