

(2) For property other than the property described in paragraph (1) of this subsection, upon request, an extension of up to 30 days may be granted by the supervisor for the filing required by subsection (b) of this section.

(d) The supervisor is not required to accept the expenses or depreciation claimed by the owner and may use other methods to determine these amounts.

(e) (1) This subsection applies only to income producing real property that has a value in excess of \$5,000,000 as listed on the assessment roll that is designated under subsection (b)(2) of this section.

(2) If an owner of income producing real property fails to submit income and expense information as required by subsection (b) of this section, by June 15, the supervisor shall assess on the owner of the real property a penalty of \$100 per day up to a maximum equal to 0.1% of the value of the property listed on the assessment roll.

(3) The supervisor shall notify the collector of the county in which the property is located of assessment of a penalty.

(4) The collector shall collect the penalty imposed under this subsection and shall remit the penalty to the State Comptroller.

(5) The penalty imposed under this subsection may be waived by the supervisor for good cause.

(6) If the penalty imposed under this subsection is a direct "pass-through" to a lessee, the lessee shall have a right to recover that amount from the owner.

(f) When requested by the supervisor for valuation purposes, an officer or employee of any county or municipal corporation may provide to the supervisor the amount of income or any particulars disclosed in any tax return filed with the county or municipal corporation.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2005.

May 26, 2005

The Honorable Michael E. Busch
Speaker of the House
State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 265 – *Motor Vehicle Liability Insurance – Hearings on Proposed Actions by Insurers – Attorney Fees*.

This bill alters specified information an insurer under a policy of motor vehicle liability insurance must include in a notice to the insured and clarifies the circumstances under which the Maryland Insurance Commissioner shall order an