

(6) An insurer may not prohibit one of its insurance producers from obtaining continuing education credits from any course approved by the Commissioner.

SECTION 2. AND BE IT FURTHER ENACTED, That each insurance producer subject to this Act shall have completed the continuing education requirements related to flood insurance on or before September 30, 2007.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005. It shall remain effective for a period of 2 years and, at the end of September 30, 2007, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved April 12, 2005.

CHAPTER 34

(House Bill 190)

AN ACT concerning

Commercial Law - Abandoned Property - Notice to Apparent Owner

FOR the purpose of establishing the minimum value of presumed abandoned property for which a holder in possession of presumed abandoned property must send a certain notice to the apparent owner within a certain time period; and generally relating to the disposition of abandoned property in the State.

BY repealing and reenacting, with amendments,

Article - Commercial Law

Section 17-308.2

Annotated Code of Maryland

(2000 Replacement Volume and 2004 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

17-308.2.

Not more than 120 days or less than 30 days before the filing of the report required under § 17-310 of this subtitle, the holder in possession of presumed abandoned property shall send a written notice by first-class mail to the apparent owner of [the] presumed abandoned property VALUED AT \$100 OR MORE to the owner's last known address informing the owner that:

(1) The holder is in possession of property subject to the provisions of this title; and