

AT PUBLIC OR PRIVATE SALE WITHOUT NOTICE TO THE DEPOSITOR OF THE SECURITIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

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CHAPTER 555

(Senate Bill 672)

AN ACT concerning

Health Maintenance Organizations - Reserves  
Stock or Surplus

FOR the purpose of requiring that health maintenance organizations certified on or after the effective date of this Act have a certain readily--accessible--positive--net reserve; value of stock or surplus; providing an exception to this requirement; and providing, with certain exceptions, that health maintenance organizations certified prior to the effective date of this Act shall have lesser, but annually increasing, readily--accessible--positive-net-reserves stock or surplus until health maintenance organizations certified prior to the effective date of this Act are required to have the same reserves stock or surplus as newly certified health maintenance organizations.

BY repealing and reenacting, without amendments,

Article - Health - General  
Section 19-701(a), (c), and (e)  
Annotated Code of Maryland  
(1982 Volume and 1983 Supplement)

BY repealing and reenacting, with amendments,

Article - Health - General  
Section 19-710(d)  
Annotated Code of Maryland  
(1982 Volume and 1983 Supplement)

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

Article - Health - General