

(2) THE BOARD OF PUBLIC WORKS APPROVES THE TAX CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be applicable to all tax years beginning after December 31, 1983.

SECTION 2 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986. It shall remain effective for a period of 5 years and, at the end of June 30, 1991, and with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved April 29, 1986.

CHAPTER 281

(Senate Bill 753)

AN ACT concerning

Insurance - Legal Mutual Liability Insurance Society
of Maryland

FOR the purpose of specifying that the provision of property and casualty insurance and surety insurance related to certain activity is a purpose of the Legal Mutual Liability Insurance Society of Maryland; providing that the Society is not an instrumentality of the State and that all the debts of the Society are of the Society only and not of the State; identifying certain conditions under which certain provisions of law become effective; requiring that a certain hearing be held and an order passed under certain circumstances; specifying the number of members and manner of selection of the board of directors of the Society; authorizing the Society to issue certain insurance policies; authorizing the levy of a certain tax; ~~specifying that a certain tax does not apply under certain circumstances;~~ providing certain penalties for failure to pay a certain tax; requiring the General Assembly of Maryland to dedicate and appropriate certain tax proceeds; requiring the Treasurer and Comptroller to distribute certain tax proceeds; specifying that the board of directors of the Society shall determine the amount of a certain membership fee; providing a certain credit to an attorney who has paid a certain tax; authorizing the Society to issue certain nonassessable policies after meeting certain requirements of law; providing for underwriting standards; making this Act an emergency measure; and generally relating to the structure, powers, and activities of the Legal Mutual Liability Insurance Society of Maryland.