

(II) APPEALS FROM ORDERS ISSUED BY THE COMMISSIONER UNDER THIS SECTION SHALL BE AS PROVIDED IN § 40 OF THIS ARTICLE.

(2) (I) NOTHING CONTAINED IN THIS SECTION IS INTENDED TO PROVIDE OR DEPRIVE ANY PRIVATE RIGHT OR CAUSE OF ACTION TO, OR ON BEHALF OF ANY CLAIMANT OR OTHER PERSON IN ANY STATE, TERRITORY, OR POSSESSION OF THE UNITED STATES.

(II) IT IS THE SPECIFIC INTENT OF THIS SECTION TO PROVIDE AN ADDITIONAL ADMINISTRATIVE REMEDY TO THE CLAIMANT FOR ANY VIOLATION OF THE PROVISIONS OF THIS SECTION OR ANY REGULATION PERTAINING TO THIS SECTION.

(3) THIS SECTION MAY NOT BE CONSTRUED TO IMPAIR THE RIGHT OF ANY PERSON TO SEEK REDRESS IN LAW OR EQUITY FOR ANY CONDUCT WHICH IS OTHERWISE ACTIONABLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

May 27, 1986

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 375.

This bill incorporates the 1985 amendments of the new National Association of Insurance Commissioners' Model Holding Company Act, which better defines prohibited transactions between and among subsidiaries, affiliates, or controlling persons of an insurance holding company.

House Bill 322, which was passed by the General Assembly and signed by me on April 29, 1986, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 375.

Sincerely,
Harry Hughes
Governor

Senate Bill No. 375