

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

Article 31 - Debt - Public

1.

EXCEPT FOR SECTION 22 OF THIS ARTICLE, [This] THIS article does not apply to the State or to any of its units or instrumentalities.

SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that this Act be interpreted retroactively and applied to all affected transactions occurring on or after October 1, 1985.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1986.

Approved April 29, 1986.

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CHAPTER 161

(Senate Bill 813)

AN ACT concerning

Maryland-Insurance-Guaranty-Association  
Property and Casualty Insurance Guaranty Corporation

FOR the purpose of clarifying the relationship of the State of Maryland to the Maryland Insurance Guaranty Association; ~~changing the name of the Association; providing that the Association is not an instrumentality of the State; providing that the State neither insures nor guarantees claims presented to the Association; prohibiting certain misleading and deceptive practices~~ altering the name of the Maryland Insurance Guaranty Association to be the Property and Casualty Insurance Guaranty Corporation; clarifying that the powers, duties, and obligations of the Corporation are more accurately reflected as those of a private, nonprofit, nonstock corporation independent of the State; providing that the obligations and liabilities of the Corporation are not those of the State; providing that Corporation moneys are not considered part of the general fund of the State; prohibiting the State from budgeting or appropriating funds for the Corporation; and generally relating to the relationship of the Association to the State of Maryland independent nature of the Corporation.