

(1) A custom home contract financed by a mortgage loan issued by an institution regulated under the Financial Institutions Article; and

(2) A sale by or through a licensed real estate broker in connection with which all sums of money in the nature of deposits, escrow money, or binder money are paid to a broker to be held in the escrow account of the broker.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July 1, 1987~~ January 1, 1988.

Approved May 14, 1987.

CHAPTER 530

(House Bill 1030)

AN ACT concerning

Insurance - Self-Insurance for Amusement Rides or Attractions

FOR the purpose of authorizing certain owners or lessees of amusement rides or attractions to self-insure against liability for injuries to persons using those rides or attractions; specifying the terms and conditions of self-insurance; requiring certain approval of the Insurance Commissioner; requiring the Commissioner to adopt regulations governing self-insurance authorized by this Act; providing--an--effective--date; and generally relating to liability coverage for amusement rides or attractions.

BY repealing and reenacting, with amendments,

Article 89 - Division of Labor and Industry
Section 78
Annotated Code of Maryland
(1985 Replacement Volume and 1986 Supplement)

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

Article 89 - Division of Labor and Industry

78.

(a) (1) An amusement ride or attraction may not operate unless the owner or lessee of such ride or attraction has