

Article 48A - Insurance Code

8.

(b) The "insurance business" does not include the pooling together by public entities for the purpose of self-insuring casualty OR PROPERTY risks.

482B.

(a) "Public entity" means any political subdivision or unit of State or local government, including any nonprofit or nonstock corporation that is exempt from taxation under Section § 501(c)(3) or ~~(4)~~ § 501(C)(4) of the Internal Revenue Code of 1954 and receives 50 percent or more of its annual operating budget from the State or local government.

(b) Public entities may pool together for the purpose of purchasing casualty OR PROPERTY insurance or self-insuring casualty OR PROPERTY risks.

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

Approved June 2, 1987.

CHAPTER 623

(Senate Bill 516)

AN ACT concerning

Fraudulent Conveyances

FOR the purpose of providing that a plaintiff does not need to become a judgment creditor in order to obtain relief in an action to vacate a fraudulent conveyance; clarifying to which class of creditors this Act applies; making stylistic changes; and generally relating to fraudulent conveyances.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 15-209
Annotated Code of Maryland
(1983 Replacement Volume and 1986 Supplement)