

as a place of sectarian religious worship or instruction, or in connection with any program or department of divinity for any religious denomination. Upon the request of the Board of Public Works, the Chipman Foundation shall submit evidence satisfactory to the Board that none of the proceeds of this loan or any matching funds have been or are being used for a purpose prohibited by this Act.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1988.

Approved May 17, 1988.

CHAPTER 394

(House Bill 345)

AN ACT concerning

Health Maintenance Organizations - ~~Stock-or~~ Surplus Requirements

FOR the purpose of increasing the amount of ~~stock-or~~ surplus that a health maintenance organization must maintain in order to qualify for a certificate of authority from the Insurance Commissioner; increasing the amount of ~~stock-or~~ surplus a health maintenance organization operating under a certificate of authority issued prior to a certain date is required to maintain; repealing a certain maximum stock or surplus requirement; repealing a certain waiver; requiring a health maintenance organization to deposit and maintain with the State Treasurer a specified amount of cash or securities for certain purposes in order to qualify for a certificate of authority from the Insurance Commissioner; requiring a health maintenance organization operating under a certificate of authority issued prior to a certain date to deposit and maintain with the State Treasurer, beginning on a specified dates date, certain amounts of cash or securities for certain purposes; providing for the application of this Act; and generally relating to ~~stock--or~~ surplus and deposit requirements of health maintenance organizations.

BY repealing and reenacting, without amendments,

Article - Health - General
Section 19-701(a), (c), and (e)
Annotated Code of Maryland
(1987 Replacement Volume)