

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

Approved May 17, 1988.

CHAPTER 459

(House Bill 753)

AN ACT concerning

Local Government Insurance Pools - Funding

FOR the purpose of authorizing local governments to enter into agreements to capitalize or otherwise fund certain insurance pools; defining a certain term; permitting local governments by resolution to determine the provisions, terms, conditions and duration of any such agreement; providing, with a certain exception, that any payment obligation in any such agreement is a general obligation of the local government and is not subject to annual appropriation by the local government; providing that any payment obligation in any such agreement is not limited by or otherwise subject to any charter provision or public local or public general law that would otherwise apply; providing that, under certain circumstances, the payment obligation in any such agreement may be a limited obligation of the local government or subject to annual appropriation by the local government; limiting the aggregate outstanding and unpaid principal amount that a local government is obligated to pay under any such agreement; and generally relating to the funding of certain local government insurance pools.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
Section 482B
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

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

Article 48A - Insurance Code

482B.

(a) (1) In this section the following words have the meanings indicated.