

CHAPTER 736

(House Bill 1338)

AN ACT concerning

Motor Vehicle Administration - Self-Insurance

FOR the purpose of providing that the Administration may adopt certain regulations concerning certain assessments against certain self-insurers; providing for certain limits on assessments; and generally relating to motor vehicle self-insurance.

BY repealing and reenacting, with amendments,

Article - Transportation
Section 17-103
Annotated Code of Maryland
(1987 Replacement Volume)

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

Article - Transportation

17-103.

(a) (1) Except as provided in paragraph (2) of this subsection, the form of security required under this subtitle is a vehicle liability insurance policy written by an insurer authorized to write these policies in this State.

(2) The Administration may accept another form of security in place of a vehicle liability insurance policy if it finds that the other form of security adequately provides the benefits required by subsection (b) of this section.

(3) THE ADMINISTRATION SHALL, BY REGULATION, ASSESS EACH SELF-INSURER AN ANNUAL SUM WHICH MAY NOT EXCEED \$750, AND WHICH SHALL BE USED FOR ACTUARIAL STUDIES AND AUDITS TO DETERMINE FINANCIAL SOLVENCY.

(b) The security required under this subtitle shall provide for at least:

(1) The payment of claims for bodily injury or death arising from an accident of up to \$20,000 for any one person and up to \$40,000 for any two or more persons, in addition to interest and costs;