

[(4)] (5) Encourage the use of labeling for oil containers to inform the user of the importance of proper collection and disposal of used oil.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 25, 1989.

CHAPTER 704

(House Bill 913)

AN ACT concerning

Insurance Companies - Reserve Investments .

FOR the purpose of authorizing certain common stocks to be used as reserve investments of insurers other than life insurers, subject to certain limitations; and authorizing certain other investments as reserve investments of insurers other than life insurers, subject to certain limitations; and generally relating to reserve investments of insurers other than life insurers.

BY adding to

Article 48A - Insurance Code
Section 104(12) and (13)
Annotated Code of Maryland
(1986 Replacement Volume and 1988 Supplement)

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

Article 48A - Insurance Code

104.

The reserve investments of an insurer shall consist of the following classes of assets subject to the limit, if any, set forth with regard to each type or class of asset:

(12) ~~{i}--EXCEPT-AS--PROVIDED--IN--SUBPARAGRAPH--{ii},~~
DIVIDEND-PAYING COMMON STOCKS OR SHARES OF ANY CORPORATION CREATED OR EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, CANADA OR ANY PROVINCE THEREOF, OR ANY STATE, THE