

with other provisions of law, self-insuring casualty [and property], PROPERTY, OR HEALTH risks.

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], PROPERTY, OR HEALTH risks.

482B.

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

(2) "Athletic club" means a club organized and operated exclusively for recreational purposes, that is exempt from taxation under § 501(c)(7) of the Internal Revenue Code.

(3) "Charitable organization" means an organization, institution, association, society, or corporation that is exempt from taxation under § 501(c)(3) of the Internal Revenue Code.

(4) "Community association" means a nonprofit association, corporation, or other organization comprised of residents of a community, which is operated exclusively for the promotion of social welfare and general neighborhood improvement and enhancement.

(5) "Homeowners' association" means a nonprofit organization comprised of property owners in a subdivision or group of subdivisions whose purpose is to represent the mutual interest of the property owners regarding the construction, protection, and maintenance of the commonly owned or used property and improvements.

(6) "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 § 501(c)(3) or (4) of the Internal Revenue Code 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], PROPERTY, OR HEALTH insurance or self-insuring casualty [or property], PROPERTY, OR HEALTH risks.

(c) Athletic clubs, charitable organizations, community associations, and homeowners' associations may pool together for the purpose of purchasing casualty or property insurance.