

50.

The Commissioner shall not issue a certificate of authority to any insurer unless it has deposited and maintains in trust with the State Treasurer, for the protection of its policyholders or its policyholders and creditors, cash or government securities eligible for the investment of capital funds of domestic insurers (of the type described in § 110), in the amount of not less than one hundred thousand dollars; except:

(1) As to foreign insurers in lieu of such deposit or part thereof with the State Treasurer, the Commissioner shall accept the current certificate of the state insurance supervisory official of any other state that a like deposit by such insurer is being maintained in public custody or in a depository approved by such supervisory official in such state in trust for the purpose of protection of all policyholders or policyholders and creditors of such insurer in the United States.

(2) As to alien insurers in lieu of such deposit or part thereof with the State Treasurer, the Commissioner shall accept evidence satisfactory to him that the insurer maintains within the United States in public depositories, or in trust institutions within the United States approved by the Commissioner, assets available for discharge of its United States insurance obligations in an amount not less than the outstanding liabilities of the insurer arising out of its insurance business in the United States, together with an amount equal to the deposit required under this section for other insurers requesting authority to engage in like kinds of insurance business.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.

Approved April 12, 1994.

CHAPTER 28

(House Bill 24)

AN ACT concerning

Anatomical Donations – Billing for Costs of Removal – Prohibition

FOR the purpose of prohibiting a hospital and certain other persons from billing certain persons for the costs associated with the removal of a decedent’s tissues and organs for the purpose of an anatomical donation.

BY repealing and reenacting, with amendments,
Article – Estates and Trusts
Section 4-504
Annotated Code of Maryland
(1991 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, with amendments,
Article – Health – General