

any power now existing. Nothing contained in this Act may be construed to affect or impair, in any way, the validity of any capital leases ~~or similar arrangements~~ heretofore entered into by the Treasurer, and the validity of such capital leases is hereby ratified, confirmed, and approved, ~~and the validity of such capital leases is hereby ratified, confirmed, and approved.~~

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

Approved May 9, 1995.

CHAPTER 139

(Senate Bill 54)

AN ACT concerning

Maryland Automobile Insurance Fund – Board Membership, Insufficiency Assessment, and Procurement Exemption

FOR the purpose of altering the composition of the Board of Trustees of the Maryland Automobile Insurance Fund; altering the method of determining the amount of the Maryland Automobile Insurance Fund's annual insufficiency assessment; establishing a certain formula for use in determining the assessment; repealing a certain obsolete provision; expanding a certain procurement exemption applicable to the Maryland Automobile Insurance Fund; and generally relating to the Maryland Automobile Insurance Fund.

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 243(c), 243A, 243M(d), ~~(g), and (i)~~ and (g), and 243N

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY repealing and reenacting, without amendments,

Article 48A – Insurance Code

Section 243M(i)

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 11-203(a)(1)(x)

Annotated Code of Maryland

(1988 Replacement Volume and 1994 Supplement)