

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 2-2-41 through 2-2-49, inclusive, and the heading designation "Article III. Classified Service" of Article 11 - Frederick County of the Code of Public Local Laws of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED; That this Act shall take effect October 1, 1995.

Approved May 9, 1995.

CHAPTER 182

(Senate Bill 551)

AN ACT concerning

Health Maintenance Organizations - Audited Financial Reports - Filing Date

FOR the purpose of requiring, with a certain exception, that a health maintenance organization (HMO) file an audited financial report with the State Insurance Commissioner by a certain date; requiring that the audited financial report be certified by an audit of a certified public accounting firm; eliminating a requirement that a certain annual report filed by an HMO be certified by an audit of a certified public accounting firm; and generally relating to financial reports filed by an HMO.

BY repealing and reenacting, with amendments,

Article - Health - General

Section 19-717

Annotated Code of Maryland

(1990 Replacement Volume and 1994 Supplement)

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

Article - Health - General

19-717.

(a) Except as provided in subsection (b) of this section and unless, for good cause shown, the Commissioner extends the time for a reasonable period[, on]:

(1) ON or before March 1 of each year, each health maintenance organization shall file with the Commissioner a report that shows the financial condition of the health maintenance organization on the last day of the preceding calendar year and any other information that the Commissioner requires by rule or regulation [.] AND

(2) ON OR BEFORE JUNE 1 OF EACH YEAR, EACH HEALTH MAINTENANCE ORGANIZATION SHALL FILE WITH THE COMMISSIONER AN AUDITED FINANCIAL REPORT FOR THE PRECEDING CALENDAR YEAR.