

(VI) AGREES TO SUBMIT TO PERIODIC EXAMINATIONS AS THE COMMISSIONER CONSIDERS NECESSARY; AND

(VII) PAYS THE PREMIUM TAX IMPOSED BY TITLE 6 OF THIS ARTICLE ON ALL PREMIUMS ALLOCABLE TO THIS STATE FOR LIFE INSURANCE AND HEALTH INSURANCE IN EFFECT FOR RESIDENTS OF THIS STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, §§ 9 and 211(c).

In item (3) of this section, the former reference to "this subtitle" is deleted as included in the more comprehensive reference to "[t]his article".

Also in item (3) of this section, the former reference to "any provision of this article other than § 632 of this article" is deleted as unnecessary based on the reference to "Title 6 of this article" in item (3)(vii) of this section.

Defined terms: "Annuity contract" § 1-101

"Commissioner" § 1-101

"Health insurance" § 1-101

"Life insurance" § 1-101

"Premium" § 1-101

"State" § 1-101

1-203. APPLICATION OF ARTICLE TO CERTIFICATES OF GUARANTEE.

(A) DEFINITIONS.

(1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "CERTIFICATE OF GUARANTEE" MEANS AN INSTRUMENT THAT IS ISSUED:

(I) BY A NONPROFIT ASSOCIATION OF CONTRACTORS, OR ITS WHOLLY OWNED SUBSIDIARY THAT IS APPROVED TO OPERATE BY PRINCE GEORGE'S COUNTY OR MONTGOMERY COUNTY, AS APPROPRIATE; AND

(II) ON BEHALF OF A CONTRACTOR FOR THE PURPOSE OF SATISFYING:

1. COUNTY BOND REQUIREMENTS FOR PUBLIC IMPROVEMENTS; OR

2. OTHER COUNTY BOND REQUIREMENTS.

(3) "CONTRACTOR" MEANS A PERSON THAT, FOR A FIXED PRICE, COMMISSION, FEE, OR PERCENTAGE, UNDERTAKES TO BID ON OR ACCEPTS OR OFFERS TO ACCEPT ORDERS OR CONTRACTS TO PERFORM OR SUPERVISE THE CONSTRUCTION, IMPROVEMENT, OR MAINTENANCE OF A BUILDING, STRUCTURE, OR ROAD.

(B) IN GENERAL.