REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 75.

In subsection (a)(2) of this section, the former reference to shares or deposits in savings and loan associations or building and loan associations insured by the State of Maryland Deposit Insurance Fund Corporation is deleted as obsolete in light of the fact that the Fund no longer insures those associations.

In subsection (a)(4) of this section, the former phrase "on life insurance", which modified "premiums", is deleted as surplusage.

In subsection (a)(6)(i) of this section, the former phrase "to which premiums apply", which modified "policy", is deleted as surplusage.

In subsection (a)(6)(ii) of this section, the reference to notes or similar obligations "taken for premiums other than life insurance premiums" is substituted for the former reference to "[n]otes and like written obligations ... taken for premiums other than life insurance premiums, on policies permitted to be issued on such basis" for clarity and brevity.

In subsection (a)(10) of this section, the former reference to "[e]lectronic and mechanical machines" is deleted as obsolete.

In subsection (a)(12) of this section, the reference to assets "that an insurer may list in the annual statement required under this article" is substituted for the former reference to assets that "may be allowed pursuant to the annual statement form approved by the Commissioner for the kinds of insurance to be reported upon therein" for clarity.

In subsection (b)(3) of this section, the phrase "on the loan" is added to clarify that the phrase "1 year's interest" refers to interest on a collateral loan.

In subsection (b)(4) of this section, the reference to solvent banks, solvent trust companies, "or" savings and loan associations is substituted for the former reference to solvent banks, trust companies, "and" savings and loan associations, because the provision apparently encompasses deposits placed in any one of the named institutions.

Also in subsection (b)(4) of this section, the former reference to shares in savings and loan associations insured by the defunct Maryland Savings–Share Insurance Corporation is deleted as obsolete.

The Insurance Article Review Committee notes, for consideration by the General Assembly, that in subsection (a)(1) of this section, the reference to a deposit in a "solvent bank or trust company" is not broad enough to include entities that the General Assembly may wish to include in this provision, such as money market funds.

The Insurance Article Review Committee also notes, for consideration by the General Assembly, that in subsection (a)(2) of this section, a reference to "deposits" is added to reflect that admitted assets may also take the form of "deposits" in savings and loan associations or building and loan associations.