

the phrase "carry out this paragraph" is substituted for the former phrase "discharge such duties".

In subsection (h) of this section, the phrase "but not limited to", which formerly modified "including", is deleted as unnecessary in light of Art. 1, § 30 of the Code.

Defined terms: "Alien insurer" § 1-101

"Annuity" § 1-101

"Commissioner" § 1-101

"Contractual obligation" § 9-401

"Corporation" § 9-401

"Covered policy" § 9-401

"Domestic insurer" § 1-101

"Foreign insurer" § 1-101

"Health insurance" § 1-101

"Impaired insurer" § 9-401

"Insolvent insurer" § 9-401

"Insurer" § 1-101

"Life insurance" § 1-101

"Member insurer" § 9-401

"Person" § 1-101

"Policy" § 1-101

"Resident" § 9-401

"State" § 1-101

9-408. ADDITIONAL POWERS OF CORPORATION.

THE CORPORATION MAY:

(1) ENTER INTO CONTRACTS THAT ARE NECESSARY OR PROPER TO CARRY OUT THE PROVISIONS AND PURPOSES OF THIS SUBTITLE;

(2) SUE OR BE SUED AND TAKE ANY OTHER LEGAL ACTIONS NECESSARY OR PROPER FOR THE RECOVERY OF UNPAID ASSESSMENTS UNDER § 9-409 OF THIS SUBTITLE;

(3) BORROW MONEY TO CARRY OUT THE PURPOSES OF THIS SUBTITLE, PROVIDED THAT ANY NOTES OR OTHER EVIDENCES OF INDEBTEDNESS OF THE CORPORATION NOT IN DEFAULT ARE LEGAL INVESTMENTS FOR DOMESTIC INSURERS AND MAY BE CARRIED AS ADMITTED ASSETS;

(4) EMPLOY OR RETAIN PERSONS AS NECESSARY TO HANDLE THE FINANCIAL TRANSACTIONS OF THE CORPORATION AND PERFORM OTHER FUNCTIONS THAT ARE NECESSARY OR PROPER UNDER THIS SUBTITLE;

(5) NEGOTIATE AND CONTRACT WITH LIQUIDATORS, REHABILITATORS, CONSERVATORS, OR ANCILLARY RECEIVERS TO CARRY OUT THE POWERS AND DUTIES OF THE CORPORATION;

(6) TAKE ANY LEGAL ACTION NECESSARY TO AVOID PAYMENT OF IMPROPER CLAIMS;