

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 800.

This bill changes the period of time during which the Insurance Commissioner is required to examine a domestic insurer from three years to five years.

House Bill 1369, which was passed by the General Assembly and signed by me on May 14, 1996, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 800.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 800

AN ACT concerning

Insurance – Examination of Insurers

FOR the purpose of altering the period of time during which the Insurance Commissioner is required at least once to examine the affairs, transactions, accounts, records, and assets of each domestic insurer; providing for the future codification of this Act; and generally relating to examinations of insurers by the Insurance Commissioner.

BY repealing and reenacting, with amendments,
Article 48A – Insurance Code
Section 30(1)
Annotated Code of Maryland
(1994 Replacement Volume and 1995 Supplement)

BY repealing and reenacting, with amendments,
Article – Insurance
Section 2-205(a)
Annotated Code of Maryland
(1995 Volume)
(As enacted by Chapter 36 of the Acts of the General Assembly of 1995)

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

Article 48A – Insurance Code

30.

(1) The Commissioner shall examine the affairs, transactions, accounts, records, and assets of each authorized insurer, management company or owned or controlled subsidiary of such insurer, and each rating organization, as often as he deems advisable.