

6-302.

FOR PURPOSES OF THIS SUBTITLE, THE DOMICILE OF AN ALIEN INSURER IS:

(1) FOR AN ALIEN INSURER FORMED UNDER THE LAWS OF CANADA OR A PROVINCE OF CANADA, THE PROVINCE IN WHICH ITS HEAD OFFICE IS LOCATED; AND

(2) FOR ANY OTHER ALIEN INSURER, THE STATE IN WHICH ITS PRINCIPAL PLACE OF BUSINESS IN THE UNITED STATES IS LOCATED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 61(3) and (4).

Defined terms: "Alien insurer" § 1-101

"State" § 1-101

6-303.

(A) WHEN BY OR PURSUANT TO THE LAWS OF ANY OTHER STATE OR FOREIGN COUNTRY ANY TAXES, LICENSES AND OTHER FEES, IN THE AGGREGATE, AND ANY FINES, PENALTIES, DEPOSIT REQUIREMENTS OR OTHER MATERIAL OBLIGATIONS, PROHIBITIONS OR RESTRICTIONS ARE OR WOULD BE IMPOSED UPON MARYLAND INSURERS, OR UPON THE AGENTS OR REPRESENTATIVES OF SUCH INSURERS, WHICH ARE IN EXCESS OF SUCH TAXES, LICENSES AND OTHER FEES, IN THE AGGREGATE, OR WHICH ARE IN EXCESS OF THE FINES, PENALTIES, DEPOSIT REQUIREMENTS OR OTHER OBLIGATIONS, PROHIBITIONS, OR RESTRICTIONS DIRECTLY IMPOSED UPON SIMILAR INSURERS, OR UPON THE AGENTS OR REPRESENTATIVES OF SUCH INSURERS, OF SUCH OTHER STATE OR COUNTRY UNDER THE STATUTES OF THIS STATE, SO LONG AS SUCH LAWS OF SUCH OTHER STATE OR COUNTRY CONTINUE IN FORCE OR ARE SO APPLIED, THE SAME TAXES, LICENSES AND OTHER FEES, IN THE AGGREGATE, OR FINES, PENALTIES OR DEPOSIT REQUIREMENTS OR OTHER MATERIAL OBLIGATIONS, PROHIBITIONS, OR RESTRICTIONS OF WHATEVER KIND SHALL BE IMPOSED BY THE COMMISSIONER UPON THE INSURERS, OR UPON THE AGENTS OR REPRESENTATIVES OF SUCH INSURERS, OF SUCH OTHER STATE OR COUNTRY DOING BUSINESS OR SEEKING TO DO BUSINESS IN MARYLAND.

(B) FOR THE PURPOSES OF THIS SUBTITLE, ANY TAX, LICENSE OR OTHER FEE OR OTHER OBLIGATION IMPOSED BY A POLITICAL SUBDIVISION OR AGENCY OF ANOTHER STATE OR COUNTRY UPON MARYLAND INSURERS OR THEIR AGENTS OR REPRESENTATIVES SHALL BE DEEMED TO BE IMPOSED BY THAT STATE OR COUNTRY.

REVISOR'S NOTE: This section formerly was the first and second sentences of former Art. 48A, § 61(1).

No changes are made in subsection (a) of this section.

The only changes made in subsection (b) of this section are in style.