

Former Art. 48A, § 408A governed annuities issued before July 1, 1980, which is the effective date of the Maryland Standard Nonforfeiture Law for Individual Deferred Annuities. Because of its limited and diminishing applicability, it is transferred to the Session Laws.

The only changes are in style.

SECTION 7. AND BE IT FURTHER ENACTED, That Section(s) 88(1) of Article 48A - Insurance Code of the Annotated Code of Maryland be repealed and reenacted, with amendments, and transferred to the Session Laws, to read as follows:

ELIGIBILITY OF INVESTMENTS OF LIFE INSURERS

[88.] 1.

[(1)]Any particular investment held by an insurer on December 31, 1963, and which was an authorized investment at the time it was made, or which would be an authorized investment under the provisions of [this article] THE INSURANCE ARTICLE, shall be deemed to be an eligible investment.

REVISOR'S NOTE: This section formerly was Art. 48A, § 88(1).

Former Art. 48A, § 88(1) provided for the eligibility of investments held by an insurer on December 31, 1963. Although this provision was transitory in effect and the intended purposes already have been served, the former subsection is not repealed. Rather, to avoid any possible argument that there is no authority to continue the eligibility of an investment that was held by a life insurer on December 31, 1963, as an eligible investment under former § 88(1), this provision is transferred to the Session Laws.

The only changes are in style.

SECTION 8. AND BE IT FURTHER ENACTED, That Section(s) 490-O of Article 48A - Insurance Code of the Annotated Code of Maryland be repealed and reenacted, with amendments, and transferred to the Session Laws, to read as follows:

HEALTH INSURANCE - LIMITED BENEFITS POLICIES

[490-O.] 1.

(a) (1) In this section "limited benefits policy" means a health insurance contract or policy that provides benefits under the provisions of this section.

(2) "Mandated health insurance benefit" has the meaning stated in [§ 490M(a)(2) of this subtitle] § 15-1301(C) OF THE INSURANCE ARTICLE.

(3) "Nondiscrimination provision" has the meaning stated in [§ 490M(a)(3) of this subtitle] § 15-1301(D) OF THE INSURANCE ARTICLE.

(4) "Emergency services" means those health services which are provided in hospital emergency facilities after the onset of a medical condition manifesting itself by