

SECTION 8. AND BE IT FURTHER ENACTED, That, notwithstanding other provisions of this Act, this Act shall apply [beginning on January 1, 1995] to insurance policies issued or renewed [between October 1, 1994 and December 31, 1994] ON OR AFTER FEBRUARY 24, 1996.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 48A – Insurance Code

735.

(b) A lead hazard exclusion contained in a contract of insurance issued or renewed on or after [January 1, 1995] FEBRUARY 24, 1996 shall be waived with respect to an affected property which is covered under the policy, to the extent of a qualified offer made or to be made under Part V of Title 6, Subtitle 8 of the Environment Article, if:

(1) The affected property is in compliance with the provisions of Part III of Title 6, Subtitle 8 of the Environment Article;

(2) Without regard to whether a change in occupancy has occurred, and at the election of the insured, the affected property:

(i) Passes the test for lead-contaminated dust under § 6-816 of the Environment Article; or

(ii) Has undergone the lead hazard reduction treatments and complies with the risk reduction standards under § 6-815(a)(2) of the Environment Article; and

(3) The insured submits to the authorized insurer a current verified report of an accredited inspector under § 6-818 of the Environment Article certifying that the affected property complies with the standards set forth in paragraph (2) of this subsection.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Insurance

19-704.

(d) If a policy issued or renewed by an authorized insurer on or after [January 1, 1995] FEBRUARY 24, 1996, for an affected property contains a lead hazard coverage exclusion, the authorized insurer shall waive the exclusion to the extent of a qualified offer made or to be made under Title 6, Subtitle 8, Part V of the Environment Article:

(1) if the owner of the affected property complies with Title 6, Subtitle 8, Part III of the Environment Article;

(2) if at the election of the insured, and whether or not a change in occupancy has occurred, the affected property:

(i) passes the test for lead-contaminated dust under § 6-816 of the Environment Article; or