

(3) THE AVAILABILITY OF EXISTING OR POTENTIAL PRIVATE TRANSPORTATION PROVIDERS CAPABLE OF DELIVERING THE REQUIRED TRANSPORTATION SERVICES;

(4) THE IMPACT OF PRIVATIZATION ON PUBLIC SAFETY; AND

(5) THE ADMINISTRATIVE FEASIBILITY OF OVERSEEING AND MAINTAINING A PRIVATE TRANSPORTATION SYSTEM.

(C) THE DEPARTMENT SHALL REPORT ITS FINDINGS AND RECOMMENDATIONS TO THE GENERAL ASSEMBLY IN ACCORDANCE WITH § 2-1312 OF THE STATE GOVERNMENT ARTICLE BY JANUARY 1, 1998.

SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Maryland Department of Transportation shall examine and make recommendations regarding the privatization of public bus transportation services within existing resources and in coordination with the Council on Management and Productivity established under § 9-1803 of the State Government Article.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1997. It shall remain effective until January 1, 1998, and, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 22, 1997.

CHAPTER 708

(House Bill 1021)

AN ACT concerning

Premium Finance Companies and Agreements

FOR the purpose of making technical changes to certain provisions of law relating to premium finance companies and premium finance agreements; ~~establishing a requirement for a minimum net worth or letter of credit for premium finance companies~~ altering certain registration provisions to require a premium finance company to elect from among certain alternatives concerning the financial security of the premium finance company under certain circumstances; specifying certain information required of certain applicants; altering certain fees; ~~requiring certain hearings for certain persons under certain circumstances~~ clarifying that the denial of an applicant's registration is subject to certain hearing requirements; altering certain provisions relating to record keeping and registration; altering certain requirements and contents of premium finance agreements, their terms, administration, charges, interest, assignment, and cancellation; authorizing the financing of certain additional or renewal premiums; ~~providing for the calculation and disposition of certain return premiums under certain circumstances~~; providing for the sufficiency of certain forms of notice; altering certain time limits for certain notices and payments; altering ~~and adding~~ certain definitions; and generally relating to