

23-503.

A premium finance company may not induce an insured to enter into more than one premium finance agreement in order to obtain more than one initial service fee.

23-504.

Unless otherwise authorized by law, a person may not charge, take, receive from, reserve, or impose on an insured or prospective insured greater charges than those allowed by this title.

23-505.

The holder of a power of attorney may not cancel an insurance contract because a delinquency and collection charge under § 23-306 of this title has not been paid.

23-506.

In addition to any other applicable administrative or civil penalty, a premium finance company, insurer, agent, or broker that willfully and knowingly violates any provision of this title is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$1,000 or imprisonment not exceeding 1 year or both.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

May 22, 1997

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 755.

This bill provides that credits in connection with the sale of consumer goods to a wholesaler or retailer in the ordinary course of business are not personal property subject to the Maryland Uniform Disposition of Abandoned Property Act.

House Bill 1276, which was passed by the General Assembly and signed by me on this date, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 755.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 755

AN ACT concerning