

~~(2) THE COMMISSION OR SUCCESSOR ENTITY IS EFFECTIVELY MOVING TOWARD THE SWIFT AND EQUITABLE RESOLUTION OF CLAIMS MADE AGAINST THE INSURER BY HOLOCAUST VICTIMS.~~

~~(C) EACH SUSPENSION GRANTED UNDER SUBSECTION (B) OF THIS SECTION IS VALID FOR A 1 YEAR PERIOD AND MAY BE EXTENDED ANNUALLY FOR ADDITIONAL 1 YEAR PERIODS ON A FINDING THAT:~~

~~(1) THE INSURER, A SUBSIDIARY OF THE INSURER, OR ANY MEMBER OF THE HOLDING COMPANY SYSTEM THAT INCLUDES THE INSURER CONTINUES TO SATISFY THE REQUIREMENTS SET FORTH IN SUBSECTION (B) OF THIS SECTION; AND~~

~~(2) THE COMMISSION OR SUCCESSOR ENTITY IS EFFECTIVE IN ACHIEVING THE PROMPT IDENTIFICATION OF HOLOCAUST VICTIMS TO WHOM INSURANCE POLICIES WERE ISSUED BETWEEN JANUARY 1, 1920, AND DECEMBER 31, 1945, AND THE INVESTIGATION AND RESOLUTION OF CLAIMS OF THOSE HOLOCAUST VICTIMS.~~

~~(D) EACH INSURER THAT IS EXEMPTED OR SEEKS CONTINUED EXEMPTION UNDER THIS SECTION SHALL FILE REPORTS OR PROVIDE OTHER INFORMATION AS THE COMMISSIONER REQUIRES.~~

~~(E) THE COMMISSIONER MAY DISCONTINUE ANY EXEMPTION MADE IN ACCORDANCE WITH THIS SECTION IF THE COMMISSIONER REASONABLY DETERMINES THAT:~~

~~(1) THE INSURER, ITS SUBSIDIARY OR DIVISION, OR THE MEMBER OF THE HOLDING COMPANY SYSTEM THAT INCLUDES THE INSURER, AS APPLICABLE, IS NOT COOPERATING FULLY WITH THE COMMISSION OR SUCCESSOR ENTITY; OR~~

~~(2) THE COMMISSION OR SUCCESSOR ENTITY IS NOT EFFECTIVE IN PROMPTLY INVESTIGATING AND RESOLVING CLAIMS OF HOLOCAUST VICTIMS.~~

~~28-110: 28-109.~~

THE COMMISSIONER SHALL ADOPT REGULATIONS TO CARRY OUT THIS TITLE AND TO FACILITATE, MONITOR, AND VERIFY COMPLIANCE WITH THIS TITLE.

~~28-111: 28-110.~~

THIS TITLE IS THE HOLOCAUST VICTIMS INSURANCE ACT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1999. The exclusion under § 7-203(l) of the Tax - General Article shall be applicable to decedents dying on or after July 1, 1999. The subtraction modification under § 10-207(t) of the Tax - General Article shall be applicable to all taxable years beginning after December 31, 1998.

Approved April 13, 1999.