

Holocaust victims seeking proceeds of certain insurance policies; requiring certain insurers, if directed to do so by the Insurance Commissioner, to file with the Commissioner within certain time periods certain reports relating to certain insurance policies issued to Holocaust victims; requiring the Commissioner to direct an insurer to file certain reports under certain circumstances; establishing certain penalties for certain violations; requiring the Commissioner to report to the Governor and General Assembly in a certain manner; defining certain terms; providing for the application of certain provisions of this Act; and generally relating to the taxation of distributions or payments made to Holocaust victims and to the recovery of proceeds from insurance policies issued to or covering the lives or property of Holocaust victims.

BY adding to

Article - Tax - General

Section 7-203(l) and 10-207(t)

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

BY repealing and reenacting, without amendments,

Article - Tax - General

Section 10-207(a)

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

BY adding to

Article - Insurance

Section 28-101 through 28-110, inclusive, to be under the new title "Title 28. Holocaust Victims Insurance Act"

Annotated Code of Maryland

(1997 Volume and 1998 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article - Tax - General**

7-203.

~~(L) (1) IN THIS SUBSECTION, THE TERM "VICTIM OF NAZI PERSECUTION" MEANS A VICTIM OF NAZI PERSECUTION WITHIN THE MEANING OF THE NAZI PERSECUTION VICTIMS ELIGIBILITY BENEFITS ACT, PUB. L. NO. 103-286, 108 STAT. 1450 (1994).~~

~~(2) THE INHERITANCE TAX DOES NOT APPLY TO THE RECEIPT OF PROPERTY THAT IS:~~

~~(i) AN ASSET THAT WAS:~~