

(ii) May not operate without the liability insurance described under item (i) of this paragraph.

(2) A homeowners association may not require a day care provider to obtain insurance in an amount greater than the minimum amount required under paragraph (1) of this subsection.

(h) A homeowners association may restrict or prohibit a no-impact home-based business in any common areas.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

May 27, 1999

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 919.

This bill provides that the Insurance Commissioner may establish by regulation limits on the risk retained by an insurer for financial guaranty insurance, including requirements for contingency reserves used in determining compliance with the established limits.

Senate Bill 679, which was passed by the General Assembly and signed by me on May 27, 1999, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 919.

Sincerely,
Parris N. Glendening
Governor

House Bill 919

AN ACT concerning

Financial Guaranty Insurance - Risk Limits

FOR the purpose of ~~prohibiting an insurer from retaining a risk on any one subject of financial guaranty insurance relating to a municipal bond if the average annual debt service exceeds a certain percentage of the insurer's capital and surplus to policyholders; providing for the application of this Act~~ authorizing the Insurance Commissioner to establish by regulation certain risk limits on the issuance of a subject of financial guaranty insurance; and generally relating to limitation of risk for insurance.