

May 18, 2000

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 980 – Injured Workers' Insurance Fund – Regulation.

This bill requires the Injured Workers' Insurance Fund (IWIF) to become a member of the Property and Casualty Insurance Guarantee Corporation following an examination by the Maryland Insurance Administration. The bill also increases the number of IWIF board members from seven to nine and specifies that a member may only serve two terms. In addition, the bill makes IWIF subject to periodic examination in specified areas by the Administration.

Senate Bill 881, which was passed by the General Assembly and will be signed by me on May 18, 2000, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 980.

Sincerely,
 Parris N. Glendening
 Governor

House Bill No. 980

AN ACT concerning

Injured Workers' Insurance Fund – Regulation

FOR the purpose of requiring the Injured Workers' Insurance Fund (Fund) to be a member of the Property and Casualty Insurance Guaranty Corporation; increasing the number of members on the Board for the Fund; increasing the number of Board members that must concur for the Board to act; prohibiting a member from serving more than two terms under certain circumstances; repealing the requirement that the board appoint an executive vice president; ~~increasing the number of members on the Board for the Fund; increasing the number of Board members that must concur for the Board to act; repealing certain provisions~~ a certain provision that subject subjects the Fund to certain laws; repealing the requirement that the State Treasurer is the custodian of the Fund; repealing the requirement that the State Treasurer keep the Fund separate from State money; repealing the requirement that the State Treasurer disburse money from the Fund in a certain manner; repealing certain requirements relating to the State Treasurer and Fund investments; repealing the requirement that the Legislative Auditor conduct a fiscal audit of the Fund, a compliance audit of the Fund, a statutory audit of the Fund, and a market conduct survey of the Fund; repealing the requirement that the Fund pay for the fiscal portion of the postaudit examination, the market conduct survey, and the