

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

May 17, 2001

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 46 - Insurance - Risk Based Capital Standards for Insurers - Exemption.

This bill authorizes the Maryland Insurance Commissioner to exempt from the risk based capital standards a domestic health insurer if the insurer is a nonprofit dental services coverage provider or a dental plan organization that: (1) writes direct business only in Maryland, assumes no reinsurance exceeding 5% of direct premiums written, and writes direct annual premiums for comprehensive medical business of \$2,000,000 or less; or (2) covers fewer than 2,000 lives.

House Bill 153, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 46.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 46

AN ACT concerning

Insurance - Risk Based Capital Standards for Insurers - Exemption

FOR the purpose of authorizing the Commissioner to exempt certain insurers from the application of certain provisions of the risk based capital standards for certain insurers; and generally relating to exemptions from the risk based capital standards for certain insurers.

BY repealing and reenacting, without amendments,

Article - Insurance

Section 4-311(c)

Annotated Code of Maryland

(1997 Volume and 2000 Supplement)

BY adding to

Article - Insurance