

time to time (including any profit made in the sale thereof) shall be and are hereby declared to be at all times exempt from State, county, municipal, or other taxation of every kind and nature whatsoever within the State of Maryland. Nothing in this Act shall prevent the County from authorizing the issuance and sale of bonds the interest on which is not excludable from gross income for federal income tax purposes.

SECTION 9. AND BE IT FURTHER ENACTED, That the authority to borrow money and issue bonds conferred on the County by this Act shall be deemed to provide an additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws and shall not be regarded as in derogation of any power now existing; and all Acts of the General Assembly of Maryland heretofore passed authorizing the County to borrow money are hereby continued to the extent that the powers contained in such Acts have not been exercised, and nothing contained in this Act may be construed to impair, in any way, the validity of any bonds that may have been issued by the County under the authority of any said Acts, and the validity of the bonds is hereby ratified, confirmed, and approved. This Act, being necessary for the welfare of the inhabitants of Calvert County, shall be liberally construed to effect the purposes hereof. All Acts and parts of Acts inconsistent with the provisions of this Act are hereby repealed to the extent of such inconsistency.

SECTION 10. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2003.

Approved April 8, 2003.

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## CHAPTER 35

### (House Bill 200)

AN ACT concerning

#### **Insurance – Regulation of Insurance Producers**

FOR the purpose of altering certain provisions regarding the reporting of appointments and terminations of insurance producers to the Maryland Insurance Administration; repealing certain fees; authorizing the Maryland Insurance Commissioner to appoint certain advisory boards; authorizing the Commissioner to review certain continuing education courses and approve or disapprove certain continuing education courses; providing that certain provisions of law do not limit the authority of the Commissioner to review, approve, or disapprove continuing education courses, examinations, and other matters relating to the education and qualification of insurance producers; requiring insurers to maintain information regarding appointments and appointment terminations of insurance producers in a certain format; providing for the effective dates of this Act; and generally relating to appointments and appointment terminations of insurance producers and other matters relating to the education and qualification of insurance producers.