

1. THE AGGREGATE AMOUNT OF LOWER GRADE INVESTMENTS ISSUED, ASSUMED, GUARANTEED, ACCEPTED, OR INSURED BY ANY ONE PERSON; OR

2. ANY ASSET-BACKED SECURITIES SECURED BY OR EVIDENCING AN INTEREST IN A SINGLE ASSET OR POOL OF ASSETS.

(o) (1) The reserve investments of a life insurer may include derivative transactions under this subsection, whether entered into directly or indirectly through an investment subsidiary, under the conditions of paragraphs (2) through [(7)] (6) of this subsection.

(6) ANY ASSET BEING REPLICATED IS SUBJECT TO ALL OF THE PROVISIONS AND LIMITATIONS ON THE INVESTMENT AS IF THE REPLICATION TRANSACTION CONSTITUTED A DIRECT INVESTMENT BY THE LIFE INSURER IN THE REPLICATED ASSET.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved April 22, 2003.

CHAPTER 194

(House Bill 1042)

AN ACT concerning

Task Force to Study the Availability of Audiology and Speech-Language Services

FOR the purpose of establishing the Task Force to Study the Availability of Audiology and Speech-Language Services; specifying the composition, powers, and duties of the Task Force; providing for the staffing of the Task Force; requiring the Task Force to report its findings and recommendations to certain committees of the General Assembly by a certain date; providing for the termination of this Act; and generally relating to the Task Force to Study the Availability of Audiology and Speech-Language Services.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(a) There is a Task Force to Study the Availability of Audiology and Speech-Language Services for children in kindergarten through grade 12 in the public schools in the State.

(b) The Task Force consists of the following ~~13~~ 17 members:

(1) Two members of the Senate of Maryland, appointed by the President of the Senate;