

Board of Public Works shall determine the matter and the Board's decision is final. The grantee has until June 1, [2002] 2004, to present evidence satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the proceeds of the loan equal to the amount of the matching fund shall be extended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2002.

May 16, 2002

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 366 - Insurance - Surplus Lines Brokers - Disclosure and Notification Requirements.

This bill repeals the requirement that a surplus lines broker, as a condition to recoup the cost of an inspection required for the placement of surplus lines insurance from the prospective insured, not have a financial interest in or receive compensation from the person who performs the inspection.

House Bill 726, 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 366.

Sincerely,  
Parris N. Glendening  
Governor

**Senate Bill No. 366**

AN ACT concerning

**Insurance - Surplus Lines Brokers - Disclosure and Notification Requirements**

FOR the purpose of repealing a provision that allows surplus lines brokers to recover the cost of certain inspections under certain circumstances; requiring surplus lines brokers to make certain written disclosures of certain compensation and any financial interest in certain persons performing certain inspections; requiring surplus lines brokers to notify prospective insureds of the option to obtain certain inspections from certain persons who meet certain requirements;