

(e-1) "Wholesale price" means the price for which a wholesaler buys other tobacco products, exclusive of any discount, trade allowance, rebate, or other reduction.

(f) "Wholesaler" means, unless the context requires otherwise:

(1) a person who acts as a wholesaler as defined in § 16-201 of the Business Regulation Article; or

(2) a person who:

(i) holds other tobacco products for sale to another person for resale; or

(ii) sells other tobacco products to another person for resale.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 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 598 – Motor Clubs – Required Security – Letters of Credit.

This bill authorizes an applicant for a motor club service license, in addition to other types of security, to deposit a letter of credit in the same amount as other forms of security. The letter of credit must be in favor of the State for the applicant's members who reside in the State. The bill specifies that the total liability of a bank under a letter of credit may not exceed the letter's amount and authorizes the issuing bank to cancel the letter of credit after notifying the Maryland Insurance Commissioner at least 30 days before the cancellation date. The bill authorizes the Commissioner to adopt regulations specifying the conditions for letters of credit and provides for their termination. The bill also authorizes a motor club licensee to substitute any type of authorized security for any other type of authorized security.

House Bill 812, 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 598.

Sincerely,
Parris N. Glendening
Governor