

that clearly documents how the moneys are being used by the individual or business enterprise and the extent to which ~~dredge~~ dredged material has been processed and reused.

SECTION ~~3~~ 4. AND BE IT FURTHER ENACTED, That the Department of Business and Economic Development may impose terms and conditions on financial assistance provided from the ~~Dredge~~ Dredged Material Disposal Alternatives Program established under this Act.

SECTION ~~4~~ 5. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

Approved May 26, 2004.

CHAPTER 553

(House Bill 1520)

AN ACT concerning

Liability Insurance - Minors - Settlement of Claims

FOR the purpose of clarifying that a parent of a minor or person in loco parentis of the minor may settle a claim under a liability insurance policy brought by the parent or person in loco parentis for the benefit of the minor; requiring payment of the settlement to comply with certain provisions of law; providing for the application of this Act; and generally relating to settlement of claims under liability insurance policies for the benefit of a minor.

BY adding to

Article - Insurance

Section 19-113

Annotated Code of Maryland

(2002 Replacement Volume and 2003 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Insurance

19-113.

(A) A PARENT OF A MINOR OR PERSON IN LOCO PARENTIS OF THE MINOR MAY SETTLE A CLAIM UNDER A LIABILITY INSURANCE POLICY BROUGHT BY THE PARENT OR PERSON IN LOCO PARENTIS FOR THE BENEFIT OF THE MINOR.

(B) THE PAYMENT OF A SETTLEMENT OF A CLAIM MADE UNDER THIS SECTION FOR THE BENEFIT OF A MINOR SHALL COMPLY WITH TITLE 13, SUBTITLE 4 OF THE ESTATES AND TRUSTS ARTICLE.