

may seek rehabilitation orders; providing that the Commissioner's authority to rehabilitate or liquidate extends to certain insurers and classes of persons; providing that the Circuit Court for Baltimore City has exclusive original jurisdiction over certain delinquency proceedings and parties; making stylistic changes; altering certain reporting requirements; altering the necessity for certain persons to become parties to conservatorships, rehabilitations, or liquidations; clarifying the ability of the Commissioner to take possession of certain property belonging to certain insurers; providing that the court shall oversee certain actions of the Commissioner; providing that certain persons shall have certain responsibilities to the Commissioner during a delinquency proceeding; providing for the termination of delinquency proceedings; providing for the confidentiality of certain records; requiring certain persons to notify the Insurance Commissioner of the financial impairment of an insurer under certain circumstances; providing that certain notifications to the Commissioner are confidential; prohibiting a person from committing certain acts that relate to contributing to the impairment of an insurer; providing for certain penalties; defining certain terms; and generally relating to the impairment of insurers and insurance rehabilitation and liquidation actions.

BY repealing and reenacting, with amendments,
Article 48A – Insurance Code
Section 132, 133, 135, 136, and 141
Annotated Code of Maryland
(1986 Replacement Volume and 1990 Supplement)

BY adding to
Article 48A – Insurance Code
Section ~~58A~~, 132A, 135A, 135B, and 135C
Annotated Code of Maryland
(1986 Replacement Volume and 1990 Supplement)

BY repealing and reenacting, with amendments,
Article – Health – General
Section 19-706(d)
Annotated Code of Maryland
(1990 Replacement Volume and 1990 Supplement)

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

Article 48A – Insurance Code

58A.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.