

(4) NOTHING CONTAINED IN THIS SECTION SHALL AFFECT THE RIGHT OF THE COMMISSIONER TO IMPOSE ANY OTHER PENALTIES PROVIDED FOR IN THIS ARTICLE.

(B) NOTHING CONTAINED IN THIS SUBTITLE IS INTENDED TO OR SHALL IN ANY MANNER ALTER OR AFFECT THE RIGHTS OF POLICYHOLDERS, CLAIMANTS, OR CREDITORS OF THE CONTROLLED INSURER, OR OTHER THIRD PARTIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1991.

May 24, 1991

The Honorable Thomas V. Mike Miller
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 225.

This bill would require regulation and licensing of persons acting as managing general agents.

House Bill 207, which was passed by the General Assembly and signed by me on May 14, 1991, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 225.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 225

AN ACT concerning

Insurance - Managing General Agents

FOR the purpose of requiring that certain entities which perform certain functions for insurers in this State be licensed; providing a definition of certain terms; providing that the Commissioner may not grant or continue certain authority to persons acting as managing general agents in certain circumstances; providing that certain contracts contain certain provisions; providing that certain insurers have certain responsibilities; providing for certain penalties; providing that the Commissioner