

(1) CONSTITUTE AN ANTICIPATORY BREACH OF ANY CONTRACTS OF THE INSURER; OR

(2) EXCEPT WHEN DONE BY THE REHABILITATOR, BE GROUNDS FOR RETROACTIVE REVOCATION OR RETROACTIVE CANCELLATION OF ANY CONTRACTS OF THE INSURER.

[(2)] (E) If at any time the Commissioner deems that further efforts to rehabilitate the insurer would be useless, he may apply to the court for an order of liquidation.

[(3)] (F) The Commissioner, or any interested person upon due notice to the Commissioner, at any time may apply to the court for an order terminating the rehabilitation proceedings and permitting the insurer to resume possession of its property and the conduct of its business, but no such order shall be made or entered except when, after a hearing, the court has determined that the purposes of the proceeding have been fully accomplished AND THAT THE PROVISIONS OF § 135B HAVE BEEN SATISFIED.

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 235.

This bill would exempt members of the Employees' Retirement System of the State, the Teachers' Retirement System, the Pension System for Employees of the State, or the Pension System for Teachers from certain restrictions on retirement benefits upon reemployment.

House Bill 80, 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 235.

Sincerely,
William Donald Schaefer
Governor