

(3) THIS SUBSECTION MAY NOT BE CONSTRUED TO AFFECT THE LIABILITY OF A PERSON IN ANY CAPACITY OTHER THAN THE PERSON'S CAPACITY AS A TRUSTEE OR OFFICER OF A REAL ESTATE INVESTMENT TRUST.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

Approved May 26, 1992.

CHAPTER 623

(House Bill 1413)

AN ACT concerning

Home Improvement Contractors – Liability Insurance

FOR the purpose of requiring an applicant for a home improvement contractor license or a contractor renewing a license to maintain general liability insurance in a certain amount; requiring an applicant or contractor to submit proof of insurance coverage to the Maryland Home Improvement Commission under certain circumstances; and generally relating to liability insurance for home improvement contractors.

BY adding to

Article – Business Regulation

Section 8-302.1

Annotated Code of Maryland

(As enacted by Chapter ____ (S.B. 1) of the Acts of the General Assembly of 1992)

BY repealing and reenacting, with amendments,

Article – Business Regulation

Section 8-303(a)(1), 8-306, and 8-308(d)(1) and (e)

Annotated Code of Maryland

(As enacted by Chapter ____ (S.B. 1) of the Acts of the General Assembly of 1992)

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

Article – Business Regulation

8-302.1.

AN APPLICANT FOR A CONTRACTOR LICENSE SHALL MAINTAIN GENERAL LIABILITY INSURANCE IN THE AMOUNT OF AT LEAST \$50,000.