(1) THIS SUBSECTION APPLIES TO A NOT FOR PROFIT COMMUNITY SERVICE CORPORATION THAT:

(I) IS INCORPORATED UNDER MARYLAND LAW;

(II) IS AUTHORIZED TO COLLECT CHARGES OR ASSESSMENTS BY A COVENANT RUNNING WITH THE LAND; AND

(III) HAS GROSS ANNUAL REVENUES OF AT LEAST $15,000,000.

(2) A NOT FOR PROFIT COMMUNITY SERVICE CORPORATION COMPLIES WITH THE INSURANCE REQUIREMENTS OF THIS SECTION FOR AN AMUSEMENT ATTRACTION THAT THE CORPORATION OWNS AND OPERATES IF THE CORPORATION IS SELF-INSURED FOR AT LEAST $1,000,000 AGAINST LIABILITY FOR INJURY THAT ARISES OUT OF THE USE OF THE AMUSEMENT ATTRACTION:

(I) UNDER REGULATIONS THAT THE STATE INSURANCE COMMISSIONER ADOPTS; OR

(II) UNTIL THE STATE INSURANCE COMMISSIONER ADOPTS REGULATIONS, WITH THE APPROVAL OF THE STATE INSURANCE COMMISSIONER, IF THE CORPORATION IS AUTHORIZED BY A COVENANT RUNNING WITH THE LAND TO COLLECT A PAYMENT OR CHARGE BASED ON THE VALUE OF REAL PROPERTY.

(3) A NOT FOR PROFIT COMMUNITY SERVICE CORPORATION THAT ELECTS TO SELF-INSURE SHALL SUBMIT PERIODICALLY IN WRITING TO THE STATE INSURANCE COMMISSIONER THE CONDITIONS OF SELF-INSURANCE.

(4) THE CONDITIONS OF SELF-INSURANCE MUST:

(I) BE APPROVED BY THE STATE INSURANCE COMMISSIONER; AND

(II) CONFORM WITH THE CONDITIONS OF COMPREHENSIVE LIABILITY INSURANCE POLICIES AVAILABLE IN THE PRIVATE MARKET.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 89, § 78(a), (b), (c), (e), and (f).

Subsection (a) of this section is revised to incorporate the substance of the former definitions "mechanical amusement ride" and "nonmechanical amusement ride" since those definitions were used only in former Art. 89, § 78(a), now revised as subsection (a) of this section.