

(3) Any person who is convicted of a violation of § 21-904-~~(b) or (e)~~ of this article that results in a death of another person ~~CAUSED BY THE FLEEING INDIVIDUAL OR THE PURSUING OFFICER~~ is subject to a fine of not more than ~~[\$5,000] \$10,000~~ \$5,000, or imprisonment for not more than ~~[5]~~ 10 years, or both.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1998.

Approved May 21, 1998.

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## CHAPTER 650

### (Senate Bill 761)

AN ACT concerning

#### Foreign Investments of Life Insurers

FOR the purpose of authorizing life insurers to acquire certain foreign investments or engage in certain investment practices under certain circumstances; authorizing life insurers to acquire certain investments or engage in investment practices denominated in foreign currencies under certain circumstances; authorizing certain life insurers authorized to do business in a foreign jurisdiction to acquire certain investments under certain circumstances; authorizing certain life insurers not authorized to do business in a foreign jurisdiction to acquire certain investments under certain circumstances; imposing certain requirements and limitations on investments authorized by this Act; and generally relating to foreign investments of life insurers.

BY repealing and reenacting, with amendments,

Article - Insurance

Section 5-509

Annotated Code of Maryland

(1997 Volume)

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

#### Article - Insurance

5-509.

(a) This section does not apply to Canadian securities and investments that are eligible for investment under other provisions of this subtitle.

(b) SUBJECT TO THE LIMITATIONS OF § 5-511 OF THIS SUBTITLE, A LIFE INSURER MAY ACQUIRE FOREIGN INVESTMENTS, OR ENGAGE IN INVESTMENT PRACTICES WITH PERSONS OF OR IN FOREIGN JURISDICTIONS, OF SUBSTANTIALLY THE SAME TYPES AS THOSE THAT A LIFE INSURER IS ALLOWED TO ACQUIRE UNDER