

operating loss for calendar year 1994; making this Act an emergency measure; and providing for the termination of this Act.

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 243A(b)(1)

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

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

Article 48A – Insurance Code

243A.

(b) (1) (I) On or before March 15th of each calendar year, commencing in 1984, the Board of Trustees of the Fund shall certify to the Board of Directors of the Association the actual operating loss, if any, sustained by the Fund for the immediately preceding calendar year, on a cash or statutory accounting basis, whichever is greater. The annual insufficiency so certified shall not include any insufficiency assessment moneys received or any inter-division transfers of moneys within the Fund. The certification of operating loss shall separately identify commercial automobile loss, private passenger automobile loss, and the aggregate of the two beginning with calendar year 1986 losses, if any.

(II) FOR THE 1995 CALENDAR YEAR, THE BOARD OF TRUSTEES OF THE FUND MAY NOT CERTIFY TO THE BOARD OF DIRECTORS OF THE ASSOCIATION AN OPERATING LOSS FOR CALENDAR YEAR 1994 ON EITHER A CASH OR STATUTORY ACCOUNTING BASIS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted. It shall remain effective until October 1, 1995.

Approved March 7, 1995.

CHAPTER 3

(Senate Bill 10)

AN ACT concerning

Annual Corrective Bill

FOR the purpose of correcting certain errors and omissions in certain articles of the Annotated Code and in certain uncodified laws and public local laws; clarifying language; providing that with certain exceptions this Act is not intended to affect