6–117.

AN INSURER MAY CLAIM A CREDIT AGAINST THE PREMIUM TAX FOR EMPLOYER–PROVIDED LONG–TERM CARE INSURANCE AS PROVIDED UNDER § 10–709 OF THE TAX – GENERAL ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That, *on or before October 1, 2001,* the Department of ~~Legislative Services shall conduct a study on the effectiveness of the tax credit program established under this Act in increasing the availability of employer–provided long–term care insurance to employees and on the feasibility of providing~~ *Health and Mental Hygiene shall submit a report to the Governor, and, subject to § 2–1246 of the State Government Article, to the General Assembly on efforts taken by the Department to educate the public on the importance of individual long–term care planning and on the effectiveness of the tax credit program established under this Act in increasing the sales of long–term care insurance policies in Maryland, including an analysis of employers having taken advantage of this tax credit program, a profile of the employees covered by employer–provided long–term care insurance policies, the impact of this tax credit program on State revenues, and any other information that the Department considers relevant in evaluating the effectiveness of this tax credit program.*

In addition, the Department shall conduct a study of alternative incentives that might directly encourage individuals to purchase long–term care insurance, and shall report on the results of its findings to the House Committee on Ways and Means and the Senate Budget and Taxation Committee by December 1, 2000.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October~~ July 1, 1998 and shall be applicable to all taxable years beginning after December 31, ~~1998.~~ ~~1998, but before January 1, 2003; provided, however, that any excess credits under § 10–709 of the Tax – General Article may be carried forward and, subject to the limitations under § 10–709 of the Tax – General Article, may be applied as a credit for taxable years beginning on or after January 1, 2003. Except as otherwise provided in this section, this Act shall remain in effect for a period of 5 years and at the end of June 30, 2003, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect~~ *1998.*

May 21, 1998

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1014.

This bill requires a "title plant" to be allowed as an admitted asset in determining the financial condition of a title insurer. A title plant is defined as an integrated and indexed collection of title records consisting of documents, maps, surveys or entries