

*under are to be used. The indebtedness incurred as provided herein shall be repaid over a period of ten (10) years, with interest not to exceed five per cent (5%) per annum.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1965.*

Approved April 8, 1965.

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CHAPTER 557

(Senate Bill 24)

AN ACT to repeal and re-enact, with amendments, Section 152 of Article 66½ of the Annotated Code of Maryland (1957 Edition), title "Motor Vehicles," subtitle "Unsatisfied Claim and Judgment Fund," to enlarge the membership of the Unsatisfied Claim and Judgment Fund Board to provide for the appointment by the Governor of members to the Board representing the public.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 152 of Article 66½ of the Annotated Code of Maryland (1957 Edition), title "Motor Vehicles," subtitle "Unsatisfied Claim and Judgment Fund," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

152.

There is hereby created an Unsatisfied Claim and Judgment Fund Board consisting of the Commissioner, the Commissioner of Insurance, [and] four representatives of insurers, and four representatives of the public. Such representatives of insurers shall be designated annually by the Commissioner of Insurance. He shall designate one representative of each of the following classes of companies:

- (a) Stock company rating organization members;
- (b) Mutual company rating organization members;
- (c) Independent stock companies; and
- (d) Independent mutual and other companies.

A person designated as a representative shall be an employee or officer of an insurer of the class which he represents. *The four representatives of the public NOT CONNECTED WITH THE INSURANCE INDUSTRY shall be appointed annually by the Governor at the same time that the designation of insurers' representatives is made by the Commissioner of Insurance.* None of the members of the Board shall receive any compensation or remuneration from the fund. Such Board shall maintain an office in this State, administer the fund subject to the provisions of this subtitle, determine its cash requirements, and the amounts, if any, available for investment, and shall have the power to employ such administrative, clerical and other help as may be necessary to the proper discharge of the duties of the Board. The Commissioner in the administration of the Motor