

that may include the continuation of the Task Force and a redefinition of its purpose and that shall encourage the effective protection and replacement of forest resources, improve the efficiency of implementation of the Act, and minimize the costs of compliance by local governments and affected industries; and

(iii) By December 1, 1993, shall review regulations adopted under the Forest Conservation Act, including revisions to the Guidance Manual, and may, as appropriate, recommend amendments to those regulations in order to encourage the effective protection and replacement of forest resources, promote innovation and efficiency in program implementation, and improve coordination with local land use procedures.

(6) The Secretary shall advise the Advisory Group of any other significant issues related to the implementation of the Forest Conservation Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1993.

Approved May 27, 1993.

CHAPTER 490

(Senate Bill 916)

AN ACT concerning

Insurance – Annuity Agreements with Donors – Educational or Religious Organizations

FOR the purpose of altering the qualifications of an educational or religious organization to which the Insurance Commissioner may issue a certain permit to make annuity agreements with donors under certain circumstances; providing for the termination of this Act; and generally relating to annuity agreements with donors and educational or religious organizations.

BY repealing and reenacting, with amendments,
 Article 48A – Insurance Code
 Section 487(b)
 Annotated Code of Maryland
 (1991 Replacement Volume and 1992 Supplement)

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

Article 48A – Insurance Code

487.

(b) (1) Except as provided in paragraph (2) of this subsection, the Commissioner, upon application and in his discretion, may issue a special permit to make annuity agreements with donors to any educational or religious organization not conducted for profit and engaged [solely] in bona fide educational or religious activities,