

means of an electronic payment, and limits the amount to be charged as an electronic payment fee to \$8.

House Bill 941, which was passed by the General Assembly and signed by me on April 27, 2004, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 551.

Very truly yours,  
Robert L. Ehrlich, Jr.  
Governor

### Senate Bill No. 551

AN ACT concerning

#### Insurance - Premium Financing - Electronic Payment Fee

FOR the purpose of requiring a premium finance agreement to include a certain disclosure under certain circumstances; authorizing a premium finance agreement to require the insured to pay an electronic payment fee if the insured elects to pay the premium finance company by means of an electronic payment; limiting the amount to be charged as an electronic payment fee; providing for the application of this Act; and generally relating to insurance premium financing.

BY repealing and reenacting, with amendments,

Article - Insurance

Section 23-301(b) and 23-303

Annotated Code of Maryland

(2002 Replacement Volume and 2003 Supplement)

BY adding to

Article - Insurance

Section 23-307.1

Annotated Code of Maryland

(2002 Replacement Volume and 2003 Supplement)

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

#### Article - Insurance

##### 23-301.

(b) A premium finance agreement shall contain:

(1) the name and place of business of the insurance producer negotiating the related insurance contract;

(2) the name and residence or place of business of the insured as specified by the insured;