

SENATE BILL 695

K2

5lr2403

By: **Senator Beidle**

Introduced and read first time: January 26, 2025

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Labor and Employment – Uninsured Employers’ Fund Board – Membership and**
3 **Reserves**

4 FOR the purpose of altering the membership of the Uninsured Employers’ Fund Board;
5 requiring, rather than authorizing, the Board to establish reserves to meet potential
6 losses of the Uninsured Employers’ Fund; and generally relating to the Uninsured
7 Employers’ Fund.

8 BY repealing and reenacting, with amendments,
9 Article – Labor and Employment
10 Section 10–308 and 10–317
11 Annotated Code of Maryland
12 (2016 Replacement Volume and 2024 Supplement)

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

15 **Article – Labor and Employment**

16 10–308.

17 (a) (1) The Board consists of [3] FIVE members, appointed by the Governor
18 with the advice and consent of the Senate.

19 (2) Of the [3] FIVE members of the Board:

20 (i) [1 shall represent labor] TWO SHALL HAVE SUBSTANTIAL
21 EXPERIENCE AS OFFICERS OR EMPLOYEES OF A PROPERTY AND CASUALTY
22 INSURANCE COMPANY;

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



(ii) [1 shall represent management; and] **ONE SHALL HAVE SUBSTANTIAL EXPERIENCE IN THE FIELD OF ACCOUNTING OR FINANCE;**

(iii) [1 shall represent the general public] **ONE SHALL BE A POLICYHOLDER OF WORKERS' COMPENSATION INSURANCE ISSUED IN THE STATE; AND**

(IV) ONE SHALL REPRESENT THE GENERAL PUBLIC.

(b) Before taking office, each appointee to the Board shall take the oath required by Article I, § 9 of the Maryland Constitution.

(c) (1) The term of a member is 4 years.

(2) At the end of a term, a member continues to serve until a successor is appointed and qualifies.

(3) A member who is appointed after a term has begun serves only for the rest of the term and until a successor is appointed and qualifies.

(d) The Governor may remove a member for incompetence or misconduct.

10-317.

The Board [may] **SHALL** establish reserves to meet potential losses of the Fund.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2025.