

BY repealing and re-enacting, with amendments,

Article 66 1/2 - Vehicle Laws  
Section 7-101(c)  
Annotated Code of Maryland  
(1970 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 243A(c), 243L(e) and 541(c) of Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1974 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Article 48A - Insurance Code

243A.

(c) [[On or before March 31, in each year, each insurer authorized to write automobile liability insurance in this State (other than the Fund) shall pay to the treasurer for the account of the Fund [one percent (1%)] A PERCENTAGE of its net direct written automobile liability premiums for the previous calendar year as shown on its annual statement filed with the Commissioner of Insurance DETERMINED AS SET FORTH BELOW. At any time during the year, the executive director may calculate the probable amount which, in his estimation, will be needed to carry out the functions of the Fund and to meet its obligations for the balance of the registration year. If, in his judgment, the estimated balance of the Fund will be insufficient to meet the needs of the Fund, he shall assess against the said insurers an amount which shall not exceed [the lesser of (i)] the estimated deficiency [or (ii) an additional one percent (1%) of the aggregate net automobile liability premiums of all such insurers (other than the Fund) during the preceding year, as shown by the records of the Commissioner of Insurance; provided, however, that if the assessment is less than 1% of the said aggregate net automobile liability premiums, it shall be] apportioned among the insurers in the proportion that the net direct written automobile liability premiums of each bears to the aggregate net direct written automobile liability premiums of all such insurers during the preceding year. [Neither] NO payment by the insurers provided for herein shall be deducted from any other assessments or tax required by law, except a retaliatory tax.]] On or before March 31, in each year, each insurer authorized to write automobile liability insurance in this State (other than the Fund) shall pay to the treasurer for the account of the Fund one percent