

of retention of such losses as shall be provided for by the Commissioner; provided, however, that the amount of such payments or reimbursement in any one year shall in no event exceed five percent of the aggregate property insurance premiums earned in this State in the most recent full calendar year on those lines of insurance reinsured by the Secretary. The fund shall consist of all monies appropriated to the fund, of securities acquired by and through the use of monies belonging to the fund, together with interest and accretions earned thereon. INCLUDED IN THE FUND ALSO SHALL BE ANY MONIES APPROPRIATED FOR THIS PURPOSE FROM THE ISSUE AND SALE OF CERTIFICATES OF INDEBTEDNESS BY THE STATE, INCLUDING CHAPTER ..... (S. B. 624) OF THE ACTS OF 1969 OR OTHER LAW FOR THE ISSUE AND SALE OF SUCH CERTIFICATES OF INDEBTEDNESS. The fund created by this section shall be deposited with the State Treasurer to be held in such banks as he deems proper and shall be accounted for by the State Comptroller in a special account known as the "Maryland Insurance Development Fund."

(2) The fund shall receive such appropriations as shall be provided in the budget. ~~In no event shall this appropriation be less than the amount required in order for Maryland property insurance coverages to qualify under the Urban Property Protection and Reinsurance Act of 1968 or other such act.~~ However, in no event shall such appropriation exceed five percent of the aggregate property insurance premiums earned in this State in the most recent full calendar year on those lines of insurance reinsured by the Secretary.

(3) At the termination of the federal reinsurance program, any unused or unexpended funds and all accumulations and accretions thereto shall revert to the General Funds of the State.

(4) The provisions of this Section shall be retroactive to August 1, 1968.

#### COMMISSIONER

478F.

(1) The Commissioner shall have the right to review the operations of the Association. The Commissioner or any person designated by him, shall have the power of visitation of and examination into the operations and free access to all the books, records, files, papers, and documents that relate to operations of the Association, and may summon, qualify and examine as witnesses all persons having knowledge of such operations including officers, agents or employees thereof. The reports and communications of the Inspection Bureau, the Association, and the records of the Governing Committee shall not be considered public documents.

(2) The Commissioner may require such reports from insurers concerning risks insured under any program approved pursuant to this subtitle as he shall deem necessary.

(3) In addition to any powers conferred upon him by this or any other law, the Commissioner is authorized to do all things necessary to enable the State and any insurer participating in any program approved by the Commissioner to fully participate in any federal program of reinsurance which may now be or hereafter enacted for purposes similar to the purposes of this subtitle.