

(+) BOARD MEMBERS MAY RECEIVE THE FOLLOWING COMPENSATION:

~~1. (I) REIMBURSEMENT FOR ORDINARY AND NECESSARY EXPENSES; AND~~

~~2. (II) AN AMOUNT OF BASE COMPENSATION AND COMPENSATION FOR ATTENDANCE AT MEETINGS DETERMINED BY THE COMMISSIONER IN ACCORDANCE WITH SUBPARAGRAPH (II) OF THIS PARAGRAPH § 14-139 OF THIS SUBTITLE.~~

~~(II) THE COMMISSIONER AT LEAST ANNUALLY SHALL REVIEW THE AMOUNT OF BASE COMPENSATION AND COMPENSATION FOR ATTENDANCE AT MEETINGS TO BE PAID TO BOARD MEMBERS.~~

~~(III) IN EVALUATING THE FAIRNESS AND REASONABLENESS OF THE PROPOSED COMPENSATION, THE COMMISSIONER SHALL TAKE INTO ACCOUNT THE COMPENSATION PAID TO MEMBERS OF THE BOARDS OF OTHER NONPROFIT HEALTH SERVICE PLANS, INSURERS, AND BLUECROSS BLUESHIELD PLANS OF A SIMILAR SIZE.~~

~~(IV) ON OR BEFORE JANUARY 1 OF EACH YEAR, THE COMMISSIONER SHALL REPORT, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE RESULTS OF THE REVIEW UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH TO THE SENATE FINANCE COMMITTEE AND THE HOUSE HEALTH AND GOVERNMENT OPERATIONS COMMITTEE.~~

(2) A board member may not receive more than the amount specified in paragraph (1) of this subsection for serving on more than one board of a corporation subject to this section.

(3) (i) This paragraph applies to a corporation that is:

- 1. issued a certificate of authority as a nonprofit health service plan; and
- 2. the sole member of a corporation issued a certificate of authority as a nonprofit health service plan.

(ii) [On or before March 1, 2004, and annually thereafter, a corporation subject to this paragraph shall report to the Commissioner on the amount of the ordinary and necessary expenses paid to each board member in the preceding calendar year.] ON OR BEFORE JUNE 30 OF EACH CALENDAR YEAR, A