

(C) (1) FAILURE BY AN INSURER TO PAY THE ASSESSMENT FEE ON OR BEFORE ~~AUGUST 31~~ JULY 1 OF EACH YEAR SHALL SUBJECT THE INSURER TO THE PROVISIONS OF §§ 4-113 AND 4-114 OF THIS ARTICLE.

(2) IN ADDITION TO PARAGRAPH (1) OF THIS SUBSECTION, AN ASSESSMENT FEE NOT PAID ON OR BEFORE ~~AUGUST 31~~ JULY 1 MAY BE SUBJECT TO A PENALTY OF 5% AND INTEREST AT THE RATE DETERMINED UNDER § 13-701(B)(1) OF THE TAX - GENERAL ARTICLE FROM ~~AUGUST 31~~ JULY 1 UNTIL PAYMENT IS MADE TO THE COMMISSIONER.

(3) IF AN ADDITIONAL AMOUNT IS FOUND TO BE DUE AFTER THE ASSESSMENT FEE HAS BEEN PAID TO THE COMMISSIONER, THE ADDITIONAL AMOUNT IS SUBJECT TO INTEREST AT 6% FROM ~~AUGUST 31~~ JULY 1 UNTIL PAYMENT IS MADE TO THE COMMISSIONER.

(D) THE TOTAL AMOUNT OF THE ASSESSMENT FEE COLLECTED BY THE COMMISSIONER SHALL BE DEPOSITED IN THE FUND.

(E) THIS SECTION DOES NOT AFFECT ANY REQUIREMENT OTHERWISE ESTABLISHED BY LAW FOR THE PAYMENT OF PREMIUM TAXES BY AN INSURER.

2-504.

(A) THE ASSESSMENT FEE IMPOSED ON INSURERS UNDER THIS SUBTITLE IS IN LIEU OF ANY LIFE INSURANCE VALUATION FEES AND ~~FEES FOR FORM AND RATE FILINGS~~ A REDUCTION IN SPECIFIED AGENT FEES THAT THE COMMISSIONER HAD PREVIOUSLY CHARGED AND COLLECTED UNDER § 2-112 OF THIS TITLE.

(B) IN DETERMINING ADJUSTED PREMIUMS SUBJECT TO THE ASSESSMENT FEE, THE COMMISSIONER MAY USE THE PREMIUMS AS STATED IN THE REPORT REQUIRED UNDER § 2-506(A) OF THIS SUBTITLE.

2-505.

(A) THERE IS AN INSURANCE REGULATION FUND THAT CONSISTS OF:

(1) ALL REVENUE RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF THE ASSESSMENT FEE UNDER THIS SUBTITLE; ~~AND~~

(2) ALL REVENUE RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF THE FEES SET FORTH IN § 2-112 OF THIS TITLE;

(3) ALL REVENUE RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF THE FRAUD PREVENTION FEE UNDER TITLE 6, SUBTITLE 2 OF THIS ARTICLE;

(4) ALL REVENUE RECEIVED THROUGH THE COLLECTION OF EXAMINATION EXPENSES UNDER § 2-208 OF THIS TITLE;

(5) EXCEPT AS PROVIDED IN § 2-114(A) OF THIS TITLE, ALL OTHER FEES RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF FEES SET FORTH IN THIS ARTICLE; AND