

during good behavior and may be relieved for incompetency or other cause only after a hearing by the Department.

Brochures explaining the assessment process and related matters, such as appeals and tax credits, are available at each local assessment office. They also may be obtained from the Director's Office in Baltimore.

The Department is custodian of domestic charters for Maryland corporations and of qualifications and registrations for limited partnerships and foreign corporations. Specified fees are collected, and the personalty of such corporations is assessed by the Department. Thereafter, the values are certified to the subdivisions for application of local tax rates. The Department also administers franchise taxes applicable to the net income of banks and savings and loans associations, and to the gross receipts of public service corporations.

Property location maps are prepared by the Map Division. These maps, which delineate property boundaries, comprise a complete inventory of all land in the State. They are drawn to scale and are integrated into the State Grid System. They show ownership, sizes, references, and natural and man-made features. Aside from their public usefulness, they are an invaluable tool in making property assessments. The Map Division also prepares maps showing the different grades of soils, based upon agricultural capability.

The Department administers the Homeowners' and Renters' Property Tax Credit Programs. These Programs provide in excess of \$45 million in State-funded property tax credits to homeowners and renters who qualify based on an income test. The Homeowners' Program is available to all homeowners in Maryland, regardless of age, while the Renters' Program applies to renters age 60 or over, or permanently disabled.

The Department also provides clerical assistance, as necessary, to several local Property Tax Assessment Appeal Boards, although the Boards are separate and independent from the Department.

## MARYLAND AUTOMOBILE INSURANCE FUND

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### The Agency

Vincent H. Howley, *Executive Director*

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The Maryland Automobile Insurance Fund (MAIF) was created in 1972 to replace the Maryland Automobile Insurance Plan and the Unsatisfied Claim and Judgment Fund (UCJF) (Chapter 73, Acts of 1972).

MAIF performs two basic functions: 1) it is responsible for the former UCJF duty to process and pay certain claims against uninsured motorists; and 2) it sells automobile liability insurance to Marylanders who have been rejected by at least two private insurers or who have had their automobile liability insurance cancelled or not renewed for any reason other than non-payment of premiums. With respect to the second function, MAIF acts as any private insurance company and is subject to regulation by the Insurance Commissioner.

Every owner of a motor vehicle registered in Maryland must maintain the basic required primary coverage of \$20,000/\$40,000 bodily injury, \$10,000 property damage, and \$2,500 economic loss coverage. Such compulsory insurance is intended to reduce substantially the number of uninsured claims. It is not expected, however, that uninsured claims will disappear completely. There will be hit-and-run accidents, out-of-state uninsured drivers, and Marylanders who will not comply with the law. For these reasons, the UCJF function has been retained.

MAIF receives no general funds from the State and its assets are not part of the State Treasury. Present MAIF assets are derived from four sources: 1) Monies collected from premiums and earnings from investments (Code 1957, Art. 48A, secs. 243-243L); 2) assessments, when required, levied against all automobile insurers (Code 1957, Art. 48A, secs. 243A, 243M-243N); 3) funds recovered from uninsured motorists by the Uninsured Division; and 4) penalties imposed by the