

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 151(d) of Article 66½ of the Annotated Code of Maryland (1964 Supplement), title "Motor Vehicles," subtitle "Unsatisfied Claim and Judgment Fund," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

151.

(d) On December 30 in each year, beginning with 1961, AND IN THE CASE OF THE ASSESSMENT AGAINST INSURERS PROVIDED FOR IN PARAGRAPH 1 BELOW, AT SUCH TIME OR TIMES DURING THE YEAR AS IS NECESSARY TO INSURE THE SOLVENCY OF THE FUND, the Unsatisfied Claim and Judgment Fund Board shall calculate the probable amount which will be needed to carry out the provisions of this subtitle during the ensuing registration license year. If, in its judgment, the estimated balance of the fund at the beginning of the next registration license year will be insufficient to meet such needs, the Board shall recommend to the Commissioner and the Commissioner shall assess the estimated deficiency:

~~(1) Against insurers, so as to produce an aggregate sum which shall not exceed:~~

~~(A) [ $\frac{1}{2}$  of 1%] 2% of the aggregate net direct written premiums of all insurers during the preceding calendar year as shown by the records of the Commissioner of Insurance, or~~

~~(B) 10% of the estimated deficiency, whichever shall be the smaller;~~

~~(1) AGAINST INSURERS, WHO SHALL BE RESPONSIBLE FOR COLLECTING FROM THEIR POLICY HOLDERS AN AGGREGATE SUM WHICH SHALL NOT EXCEED 2% OF THE AGGREGATE NET DIRECT WRITTEN PREMIUMS OF ALL INSURERS DURING THE PRECEDING CALENDAR YEAR AS SHOWN BY THE RECORDS OF THE INSURANCE COMMISSIONER, WHICH ASSESSMENT SHALL NOT BE DEDUCTED FROM ANY OTHER ASSESSMENT OR TAX REQUIRED BELOW.~~

Provided, that the aggregate sum shall be apportioned among insurers in the proportion that the net direct written premiums of each bears to the aggregate net direct written premiums of all insurers during the preceding calendar year as shown by the records of the Commissioner of Insurance, and

(2) Against those persons registering uninsured motor vehicles during the ensuing registration license year the remainder of the estimated deficiency, with each person paying for each uninsured motor vehicle he registers a sum to be determined by dividing the remainder of the estimated deficiency by the number of uninsured motor vehicles registered during the last preceding registration license year; provided that for the purpose of rounding out the amount so determined the Unsatisfied Claim and Judgment Fund Board, in its discretion, may increase it by a sum not exceeding forty-nine cents (\$.49). Any person registering a motor vehicle other than an uninsured motor vehicle shall, if such motor vehicle becomes an uninsured motor vehicle at any time during the registration