

(d) *The commissioner shall annually, on or before the first day of March, ascertain and determine the net value of the fund as of the next preceding December thirty-first. The net value of the fund shall be determined by deducting from the value of the assets of the fund, ascertained in accordance with the provisions of this section, the aggregate actual and estimated liabilities of the fund as determined by the commissioner. When the net value of the fund, as thus determined, reaches the sum of Two and one-half million dollars (\$2,500,000), no further contributions to said fund shall be required to be made. Whenever, thereafter, the amount of the fund shall be reduced below the aforesaid amount, by reason of payments from and known and estimated liabilities of the fund, then contributions to the fund shall be resumed and shall continue until the fund, over and above its known and estimated liabilities, shall reach the aforesaid defined amount.*

(e) *The commissioner may adopt, amend and enforce all reasonable rules and regulations necessary for the proper administration of the fund. In the event any insurer shall fail to file any return or make any payment required by this section, or in case the commissioner shall have cause to believe that any return or other statement filed is false or inaccurate in any particular, or that any payment made is incorrect, he shall have full authority to examine all the books and records of the insurer for the purpose of ascertaining the facts and shall determine the correct amount to be paid and may proceed in any court of competent jurisdiction to recover for the benefit of the fund any sums shown to be due upon such examination and determination. Any insurer which fails to make any statement as required by this section, or to make any payment to the fund when due, shall thereby forfeit to said fund a penalty of five per centum of the amount determined to be due as provided by this section plus one per centum of such amount for each month of delay, or fraction thereof, after the expiration of the first month of such delay but the commissioner, if satisfied that the delay was excusable, may remit all or any part of such penalty. The commissioner, in his discretion, may revoke the certificate of authority to do business in this state of any foreign insurer which shall fail to comply with this section or to pay any penalty imposed in accordance with this section.*

(f) *The fund created by this section shall be separate and apart from any other fund and from all other state moneys, and the faith and credit of the State of Maryland is pledged for their safekeeping. The State ~~Comptroller~~ TREASURER shall be the custodian of the fund; and all disbursements from the fund shall be made by the ~~Comptroller~~ TREASURER upon vouchers signed by the commissioner or his deputy, as hereinafter provided. The moneys of said fund may be invested by the ~~Comptroller~~ TREASURER only in bonds of the United States or of this state. The ~~Comptroller~~ TREASURER may sell any of the securities in which the fund is invested, if advisable, for its proper administration or in the best interests of such fund.*

(g) *Any assured under such a policy of insurance who pays, in whole or in part, any injured party claim which is eligible for payment in whole or in part, from the fund, shall thereupon be subrogated to the rights of such injured party against the fund but in no event in excess of the amount of such subrogee's claim as allowed*