

copy of the record of the action to the official in charge of the issuance of licenses and registration certificates in the State in which the nonresident resides, if the law of the other State provides for action in relation thereto similar to that provided for in subsection (c) of this section.

(c) Upon receipt of a certification that the operating privilege of a resident of this State has been suspended or revoked in any other state pursuant to a law providing for its suspension or revocation for failure to deposit security for the payment of judgments arising out of a motor-vehicle accident, under circumstances which would require the department to suspend a nonresident's operating privilege had the accident occurred in this State, the department shall suspend the license of the resident if he was the driver, and all of his registrations if he was the owner of a motor vehicle involved in such accident. The suspension shall continue until the resident furnishes evidence of his compliance with the law of the other State relating to the deposit of security.

(D) THE DEPARTMENT SHALL NOT IMPOSE A SUSPENSION UNDER THE FINANCIAL RESPONSIBILITY LAWS OF THIS STATE IF A NONRESIDENT FURNISHES EVIDENCE OF FINANCIAL RESPONSIBILITY BY A POLICY OF AUTOMOBILE LIABILITY AND PROPERTY DAMAGE INSURANCE, EFFECTIVE AT THE TIME OF THE ACCIDENT, WHICH COMPLIES WITH THE MINIMUM FINANCIAL RESPONSIBILITY REQUIREMENTS OF THE LAWS OF THE STATE OF WHICH HE IS A RESIDENT.

§ 7-214. *Authority of department to decrease amount of security.*

The department may reduce the amount of security ordered in any case within 6 months after the date of the accident if in its judgment the amount ordered is excessive. If the security originally ordered has been deposited, the excess deposit over the reduced amount ordered shall be returned to the depositor or his personal representative forthwith.

§ 7-215. *Correction of action of department.*

Whenever the department has taken any action or has failed to take any action under this subtitle by reason of having received erroneous information or by reason of having received no information, upon receiving correct information within one year after the date of an accident the department shall take appropriate action to carry out the purposes and effect of this subtitle. The foregoing however, shall not be deemed to require the department to reevaluate the amount of any deposit required under this article.

§ 7-216. *Custody of security.*

The department shall place any security deposited with it under this subtitle in the custody of the State Treasurer.

§ 7-217. *Disposition of security.*

(a) The security shall be applicable and available only

(1) For the payment of any settlement agreement covering any claim arising out of the accident upon instruction of the person who made the deposit, or