

7-603.

(1) Every person registering an uninsured motor vehicle in this State for a registration license year shall pay at the time of registering it, in addition to any other fee prescribed by any other law, a fee of eight (\$8.00) dollars;

(2) Every person registering any other motor vehicle in this State for a registration license year shall pay at the time of registering it, in addition to any other fee prescribed by any other law, a fee of one (\$1.00) dollar. If the motor vehicle becomes an uninsured motor vehicle at any time during this period the person shall immediately notify the Commissioner thereof, and shall pay the difference between the fee prescribed in this subsection and the fee prescribed in paragraph (1) or return his registration certificate and plates;

(3) On or before March 31, in each year, each insurer shall pay to the Treasurer a sum equal to  $\frac{1}{2}$  of 1% of its net direct written premiums for the previous calendar year as shown in its annual statement filed with the Commissioner of Insurance;

(4) On or before December 30 in each year, and in the case of the assessment against insurers provided for in sub-paragraph (i) 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 part 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 the needs, the Board shall recommend to the Commissioner and the Commissioner shall assess the estimated deficiency:

(i) Against insurers, 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 by law, 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

(ii) 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). Whenever the formula under the previous sentence results in a fee for uninsured motorists which in the opinion of the Board may be difficult of collection because of the amount of the fee, the Board in its discretion, may set the uninsured fee at a lesser sum which is more collectible and which will produce optimum revenue for the fund. Any person registering a motor vehicle other than an uninsured motor vehicle, if the motor vehicle becomes an