

(b) ~~Every person registering a motor vehicle in this State for a registration license year~~ **FOR THE FIRST REGISTRATION LICENSE YEAR ONLY, COMMENCING AFTER THE EFFECTIVE DATE OF THIS ACT, EVERY PERSON REGISTERING A MOTOR VEHICLE IN THIS STATE** shall pay at the time of registration, in addition to any other fee prescribed by any other law, a fee of one dollar fifty cents (\$1.50), which fees shall be deposited with the Treasurer for the account of the Fund.

(c) On or before March 31, in each year, each insurer authorized to write automobile liability insurance in this State (other than the Fund) shall pay to the Treasurer for the account of the Fund one per cent (1%) of its net direct written AUTOMOBILE LIABILITY premiums for the previous calendar year as shown on its annual statement filed with the Commissioner of Insurance. At any time during the year, the Executive Director may calculate the probable amount which, in his estimation, will be needed to carry out the functions of the Fund and to meet its obligations for the balance of the registration year. If, in his judgment, the estimated balance of the Fund will be insufficient to meet the needs of the Fund, he shall assess against the said insurers an amount which shall not exceed the lesser of (i) the estimated deficiency or (ii) an additional one per cent (1%) of the aggregate net AUTOMOBILE LIABILITY premiums of all such insurers (other than the Fund) during the preceding year, as shown by the records of the Commissioner of Insurance; provided, however, that if the assessment is less than 1% of the said aggregate net AUTOMOBILE LIABILITY premiums, it shall be apportioned among the insurers in the proportion that the net direct written AUTOMOBILE LIABILITY premiums of each bears to the aggregate net direct written AUTOMOBILE LIABILITY premiums of all such insurers during the preceding year. Neither payment by the insurers provided for herein shall be deducted from any other assessments or tax required by law, EXCEPT A RETALIATORY TAX.

(d) All moneys collected pursuant to this section, and all other funds collected by or on behalf of the Fund, whether through premiums, earnings from investments, or otherwise, shall be turned over to the Treasurer and credited to the account of the Fund; and all operating expenses of the Fund shall be paid from such revenues. The account of the Fund shall be a special fund account, and shall not be deemed part of the Treasury of the State. ~~There shall be no obligation on the part of the State to~~ **THE STATE SHALL NOT** provide general fund appropriations to the Fund; and the debts and obligations of the Fund shall not be deemed in any manner to be a debt of the State or a pledge of its credit.

(E) **THE FUNDS COLLECTED SUBSEQUENT TO JANUARY 1, 1973, PURSUANT TO SUBSECTIONS (B) AND (C) HEREOF AND INCOME ACCRUING THEREFROM SHALL BE ACCOUNTED FOR SEPARATELY FROM FUNDS COLLECTED FROM PREMIUMS ON POLICIES ISSUED BY THE FUND AND INCOME ACCRUING THEREFROM. FUNDS SO COLLECTED PURSUANT TO SUBSECTIONS (B) AND (C), AND INCOME ACCRUING THEREFROM, SHALL BE AVAILABLE SOLELY FOR PAYMENT OF CLAIMS ARISING UNDER SECTION 243H AND ADMINISTRATIVE COSTS FAIRLY APPORTIONED THERETO; AND FUNDS COLLECTED FROM PREMIUMS AND INCOME**