

estimated insufficiency for the ensuing calendar year required to be made by the board of trustees under § 243A(c).]

[(e) The executive director of the Maryland Automobile Insurance Fund shall annually, on or before March 1, submit to the Insurance Commissioner, a detailed report showing how the moneys received by the Fund from the insufficiency assessment were used during the preceding calendar year.]

[(f) The certified, estimated insufficiency for the ensuing calendar year by the board of trustees of the Maryland Automobile Insurance Fund under § 243A(c) shall be calculated without regard to the amount on deposit in the insufficiency assessment reserve fund. Any reduction of the assessment against each member of the Industry Automobile Insurance Association, because of the amount on deposit in the insufficiency assessment reserve fund, shall be made by the board of directors of the association. After receiving the certification of the estimated insufficiency from the board of trustees of the Maryland Automobile Insurance Fund and calculating the total amount of each member's assessment necessary to make up the estimated insufficiency, as provided in § 243M(d), the board of directors of the Industry Automobile Insurance Association shall allow each member of the association a credit for its proportionate share of any unused assessment on deposit in the reserve fund, as well as the amount of the gross surplus recoupment which it has deposited with the association against the assessment payable by such member.]

SECTION 2. AND BE IT FURTHER ENACTED, That Section(s) 243N(g) of Article 48A - Insurance Code, of the Annotated Code of Maryland be renumbered to be Section(s) 243N(d).

SECTION -2- 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 31, 1983.

CHAPTER 578

(House Bill 392)

AN ACT concerning

Oysters - Somerset County - Power Dredging

FOR the purpose of allowing a person to catch oysters with a power dredging license in certain waters of the State that lie contiguous to Somerset County; exempting this Act from the applicability of certain provisions of law; providing for the applicability of this Act in certain of these