

(iv) emergency medicine physicians.

(2) (i) Portions of the Medical Assistance Program Account that exceed the amount provided for under paragraph (1) of this subsection shall be used only to increase payments to physicians and capitation payments to managed care organizations.

(ii) 1. Disbursements from the Medical Assistance Program Account shall be made to increase fee-for-service health care provider rates and rates paid to managed care organizations for services identified by the Department in consultation with managed care organizations, Maryland Hospital Association, Med Chi, American Academy of Pediatrics, Maryland Chapter, and the American College of Emergency Room Physicians, Maryland Chapter.

2. The Department shall submit its plan for Medicaid reimbursement rate increases to the Senate Budget and Taxation, Senate Finance, House Appropriations, and House Health and Government Operations committees prior to adopting regulations implementing the increase.

(r) All receipts and disbursements of the Fund shall be audited yearly by the Office of Legislative Audits and a report of the audit shall be included in and become part of the annual report required under subsection (t) of this section.

(s) The Commissioner shall adopt regulations that specify the information that a medical professional liability insurer shall submit to receive a disbursement from the Rate Stabilization Account.

(t) On or before March 1 of each year, the Commissioner shall report to the Legislative Policy Committee, in accordance with § 2-1246 of the State Government Article, on:

(1) the amount of money in the Fund, the Rate Stabilization Account, and the Medical Assistance Program Account on the last day of the previous calendar year;

(2) the amount of money applied for by medical professional liability insurers during the previous calendar year;

(3) the amount of money disbursed to medical professional liability insurers during the previous calendar year;

(4) the costs incurred in administering the Fund during the previous fiscal year; and

(5) the report of audited receipts and disbursements of the Fund as required under subsection (r) of this section.]