

Section 140 and 204
Annotated Code of Maryland
(1980 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

61.

(1) When by or pursuant to the laws of any other state or foreign country any taxes, licenses and other fees, in the aggregate, and any fines, penalties, deposit requirements or other material obligations, prohibitions or restrictions are or would be imposed upon Maryland insurers, or upon the agents or representatives of such insurers, which are in excess of such taxes, licenses and other fees, in the aggregate, or which are in excess of the fines, penalties, deposit requirements or other obligations, prohibitions, or restrictions directly imposed upon similar insurers, or upon the agents or representatives of such insurers, of such other state or country under the statutes of this State, so long as such laws of such other state or country continue in force or are so applied, the same taxes, licenses and other fees, in the aggregate, or fines, penalties or deposit requirements or other material obligations, prohibitions, or restrictions of whatever kind shall be imposed by the Commissioner upon the insurers, or upon the agents or representatives of such insurers, of such other state or country doing business or seeking to do business in Maryland. Any tax, license or other fee or other obligation imposed by any city, county, or other political subdivision or agency of such other state or country on Maryland insurers or their agents or representatives shall be deemed to be imposed by such state or country within the meaning of this section. ALL TAXES IMPOSED BY THIS SECTION THAT ARE NOT PAID WITHIN 30 DAYS AFTER THE COMMISSIONER ISSUES THE NOTICE OF THE AMOUNT DUE ARE SUBJECT TO A PENALTY OF 5 PERCENT AND INTEREST AT THE RATE DETERMINED UNDER ARTICLE 81, § 204 OF THE CODE FOR EACH MONTH FROM THE DATE OF THE NOTICE THAT THE TAX WAS DUE.

Article 81 - Revenue and Taxes

140.

The total amount of the taxes imposed by this subtitle, as the same shall appear from the face of the report herein required to be filed, shall be paid to the Insurance Commissioner at the time fixed for filing the report, after crediting the amount paid with the declaration filed under § 138A. All taxes not paid when the report or declaration is due to be filed shall be subject to a penalty of five percent and interest at the rate [of one percent per month] DETERMINED UNDER § 204 OF THIS ARTICLE from the date the report was due. If additional amounts are found to