

the active practice of medicine in the State of Maryland or that he is a physician serving in the employment of the federal government or any agency thereof and does not otherwise practice medicine in the State of Maryland or to any licensed physician who submits a statement, sworn to under penalties of perjury, stating that he is practicing medicine as a volunteer for no remuneration at a clinic not operated for profit and stating that he is not otherwise engaged in the private practice of medicine in the State of Maryland or to any resident student physician whose services are not billed separately. The statement shall be in form established by the State Treasurer.

(c) The legislature appropriates and dedicates the proceeds of the tax provided by this subtitle as the initial policyholders' surplus of the Society. After retaining an amount to pay the cost of collection the Treasurer and Comptroller shall promptly pay over the proceeds of the tax to the Society.

(d) The board of directors of the Society OR ITS SUBSIDIARIES may establish membership fees in amounts as they deem reasonable to be paid by members of the Society OR ITS SUBSIDIARIES. Any physician who has paid the tax specified in subsection (b) shall be credited the amount of the tax paid against his liability for any membership fee.

(e) Upon payment of the specified membership fee a physician OR OTHER HEALTH CARE PROVIDER may be insured by the Society OR ITS SUBSIDIARIES for any and all hazards customarily insured by the Society OR ITS SUBSIDIARIES, subject to any coverage limitations specified by the Society OR ITS SUBSIDIARIES in accordance with policy limitations, exclusions, conditions, deductibles, and loss sharing requirements.†

†553.

(a) A rate Stabilization Reserve Fund is established to be entered as a liability of the Society AND ITS SUBSIDIARIES along with other premium and loss reserves. The fund shall be administered and valued annually by three directors of the Society AND ONE DIRECTOR FROM EACH OF ITS SUBSIDIARIES, together with the Commissioner of Insurance or his deputy.

(b) Each policyholder member of the Society AND ITS SUBSIDIARIES shall pay ~~to the Society~~ a Stabilization Reserve Fund charge. The directors of the Society AND ITS SUBSIDIARIES shall determine the amount of the stabilization reserve fund charge. This charge shall be separately stated in the policy. The Society AND ITS SUBSIDIARIES shall cancel the policy of any policyholder who fails to pay the stabilization reserve fund charge.

(c) Collection of the Stabilization Reserve Fund charge shall continue until such time as the net balance of the Stabilization Reserve Fund is not less than the projected sum of premiums to be written in the year following the valuation date.