

(2) Following receipt of the certified actual operating loss for an immediately preceding calendar year, the board of directors of the association shall promptly assess and collect from all member companies their pro rata shares of the certified loss, COMMERCIAL AND PRIVATE PASSENGER, RESPECTIVELY, calculated pursuant to § 243M of this article. On or before June 30, of each such year, the association shall pay the insufficiency assessment into the RESPECTIVE insufficiency assessment reserve fund pursuant to § 243M of this article.

[(3) Following certification of the Fund's 1983 actual operating loss on or before March 15, 1984, the association shall:

(i) Pay all moneys then remaining in the insufficiency assessment reserve fund directly to the Fund; and

(ii) Assess and collect from member companies, pursuant to § 243M, an amount equal to one and one-half times the Fund's 1983 certified operating loss. On or before June 30, 1984, the association shall pay the assessment into the insufficiency assessment reserve fund. On July 1, 1984, the association shall pay one-third of that assessment to the Fund and the remaining two-thirds shall be paid in three (3) equal installments on October 1, 1984, January 1, 1985 and April 1, 1985.

(4)] (3) On or before July 1, [1985] ~~1986~~ 1987 and all subsequent years, following the annual certification and the deposit of the annual assessment payments into the RESPECTIVE insufficiency assessment reserve fund, the association shall pay to the Fund, pursuant to § 243M, the entire insufficiency assessment, exclusive of the portion of the insufficiency allocated to the Fund. Any other moneys for prior years remaining in the RESPECTIVE insufficiency assessment reserve fund shall be paid to the Fund on December 31 of each year beginning in 1984. ALL MONEYS IN THE INSUFFICIENCY ASSESSMENT RESERVE FUND AS OF JUNE 30, ~~1986~~ 1987 SHALL BE TRANSFERRED INTO THE PRIVATE PASSENGER AUTOMOBILE RESERVE FUND AS OF JULY 1, ~~1986~~ 1987 UNTIL SUCH TIME AS A SEPARATE COMMERCIAL ASSESSMENT ALLOCATION PERCENTAGE IS DETERMINED BY THE ASSOCIATION UNDER THIS SUBSECTION, ALL MEMBER INSURERS WHO ELECT TO RECOUP ANY FUND ASSESSMENT SHALL RECOUP FROM THEIR COMMERCIAL POLICYHOLDERS THROUGHOUT THE RECOUPMENT YEAR ACCORDING TO THE ASSESSMENT ALLOCATION PERCENTAGE MOST RECENTLY DETERMINED BY THE ASSOCIATION.

(c) Payments made by the member companies of the association on account of assessments made by the Industry Automobile Insurance Association may not be deducted from any other assessment or tax required by law except a retaliatory tax.

(D) Money, property, and funds available to the Fund may be used for the general purposes of the Fund[. However,] SUBJECT TO THE FOLLOWING CONDITIONS: