

property situated in this State and in force during [such calendar year or] any part [thereof] OF THAT YEAR. [Such]

(2) THE reports shall be verified in such manner[,] and contain such information as may be [prescribed] REQUIRED by regulation of the Insurance Commissioner.

(b) Any report or declaration mailed and postmarked by the U.S. Postal Service on or before the filing date or delivered to a private delivery service recognized by the Commissioner on or before the filing date if the delivery to the private delivery service is evidenced by a receipt shall be deemed to be in compliance with the filing requirement.

[140.] 637.

(A) 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] 635 OF THIS SUBTITLE.

(B) All taxes not paid when the report or declaration is due to be filed shall be subject to a penalty of [five percent] 5% and interest at the rate determined under [§ 204 of this article] § 13-604 OF THE TAX - GENERAL ARTICLE from the date the report was due.

(C) If additional amounts are found to be due after the report or declaration has been filed, [such] THE amounts shall be subject to interest at [six percent] 6% per annum from the time the report or declaration was due until payment is actually made to the Insurance Commissioner.

[141.] 638.

(a) (1) As soon as practicable after each report is received, the Insurance Commissioner shall examine and audit it. [If]

(2) IF the amount of tax computed by the Insurance Commissioner [shall be] IS greater than the amount shown on the report[, ]:

(I) the excess shall be assessed by the Insurance Commissioner [and]; AND

(II) a notice of [such] THE assessment shall be mailed to the insurance company filing the report. [Such]

(3) AN assessment shall be made within [three] 3 years [from] AFTER the date ON WHICH the report was due, except in the case of failure to file a report or of a fraudulent report, in which case the excess may be assessed at any time.