(ii) The formula established under subparagraph (i) of this paragraph may not result in any reinsuring carrier having an assessment share that is less than 50% nor more than 150% of an amount which is based on the proportion of the reinsuring carrier's total premiums earned in the preceding calendar year from health benefit plans delivered or issued for delivery [to small employers] in this State to total premiums earned in the preceding calendar year from health benefit plans delivered or issued for delivery [to small employers] in this State by all reinsuring carriers.

(iii) The Board may, with the approval of the Commissioner, change the assessment formula established pursuant to subparagraph (i) of this paragraph from time to time as appropriate. The Board may provide for the shares of the assessment base attributable to premiums from all health benefit plans and to premiums from newly issued health benefit plans to vary during a transition period.

(iv) Subject to the approval of the Commissioner, the Board shall make an adjustment to the assessment formula for reinsuring carriers that are approved health maintenance organizations which are federally qualified under 42 U.S.C. Sec. 300, et seq., to the extent, if any, that restrictions are placed on them that are not imposed on other [small employer] carriers.

(v) Premiums and benefits paid by a reinsuring carrier that are less than an amount determined by the Board to justify the cost of collection shall not be considered for purposes of determining assessments.

(3) (i) Prior to March 1 of each year, the Board shall determine and file with the Commissioner an estimate of the assessments needed to fund the losses incurred by the pool in the previous calendar year.

(ii) 1. If the Board determines that the assessments needed to fund the losses incurred by the program in the previous calendar year will exceed the amount specified in subparagraph (iii) of this paragraph, the Board shall evaluate the operation of the pool and report its findings, including any recommendations for changes to the plan of operation, to the Commissioner within 90 days following the end of the calendar year in which the losses were incurred.

2. The evaluation under subparagraph (ii)1 of this paragraph shall include: an estimate of future assessments, the administrative costs of the pool, the appropriateness of the premiums charged and the level of insurer retention under the program, and the costs of coverage for [small employers] INDIVIDUALS AND GROUPS.

3. If the Board fails to file the report with the Commissioner within 90 days following the end of the applicable calendar year, the Commissioner may evaluate the operations of the pool and implement amendments to the plan of operation that the Commissioner deems necessary to reduce future losses and assessments.

(iii) For any calendar year, the amount specified in this subparagraph may not exceed 5% of total premiums earned the previous year from health benefit plans delivered or issued for delivery [to small employers] in this State by reinsuring carriers.