

its registration year, the Administration may assess the owner of the vehicle with a penalty of \$150 for each vehicle without the required security for a period of 1 to 30 days. If a fine is assessed, beginning on the 31st day the fine shall increase by a rate of \$7 for each day.

(ii) Each period during which the required security for a vehicle terminates or otherwise lapses shall constitute a separate violation.

(iii) The penalty imposed under this subsection may not exceed \$2,500 for each violation in a 12-month period.

(2) (i) A penalty assessed under this subsection shall be paid as follows:

1. [Of the initial \$150 collected:

A. 90%] 70% to be allocated to the Vehicle Theft Prevention Fund, the Maryland Automobile Insurance Fund and the General Fund as provided in subparagraph (ii) of this paragraph; and

[B.] 2. [10%] 30% to the Administration[; and

2. Of any amount collected that is over \$150:

A. 50% to be allocated to the Vehicle Theft Prevention Fund, the Maryland Automobile Insurance Fund and the General Fund as provided in subparagraph (ii) of this paragraph; and

B. 50% to the Administration].

(ii) The percentage of the penalties specified under subparagraph (i) of this paragraph shall be distributed as follows:

1. [In Fiscal Year 1994:

A. \$2,700,000 to the Maryland Automobile Insurance Fund; and

B. The balance to the General Fund.

2. In each fiscal year after Fiscal Year 1994:

A.] \$2,000,000 to the Vehicle Theft Prevention Fund established under Article 41, § 4-1604 of the Code;

[B.] 2. The amount distributed to the Maryland Automobile Insurance Fund in the prior fiscal year under the provisions of this subparagraph adjusted by the change for the calendar year preceding the fiscal year in the Consumer Price Index - All Urban Consumers - Medical Care as published by the United States Bureau of Labor Statistics to the Maryland Automobile Insurance Fund; and

[C.] 3. The balance to the General Fund.

(3) If the Administration assesses a vehicle owner or co-owner with a penalty under this subsection, the Administration may not take any of the following actions until the penalty is paid: