

(II) FAILURE OF THE INSURER TO COMPLY PROMPTLY WITH A DEMAND TO MAKE GOOD THE IMPAIRMENT DOES NOT EXCUSE THE CORPORATION FROM THE PERFORMANCE OF ITS DUTIES AND POWERS UNDER THIS SUBTITLE.

(B) POWERS OF COMMISSIONER.

(1) THE COMMISSIONER:

(I) AFTER NOTICE AND HEARING, MAY SUSPEND OR REVOKE THE CERTIFICATE OF AUTHORITY OF A MEMBER INSURER THAT FAILS TO PAY AN ASSESSMENT WHEN DUE OR FAILS TO COMPLY WITH THE PLAN OF OPERATION; OR

(II) ON BEHALF OF THE CORPORATION, MAY IMPOSE A PENALTY ON A MEMBER INSURER THAT FAILS TO PAY AN ASSESSMENT WHEN DUE.

(2) A PENALTY IMPOSED UNDER PARAGRAPH (1)(II) OF THIS SUBSECTION MAY NOT EXCEED 5% OF THE UNPAID ASSESSMENT PER MONTH AND MAY NOT BE LESS THAN \$100 PER MONTH.

(C) JUDICIAL REVIEW.

(1) WITHIN 30 DAYS AFTER AN ACTION OF THE BOARD OF DIRECTORS OR CORPORATION, A MEMBER INSURER MAY APPEAL THE ACTION TO THE COMMISSIONER.

(2) A FINAL ACTION OR ORDER OF THE COMMISSIONER UNDER THIS SUBTITLE IS SUBJECT TO JUDICIAL REVIEW.

(D) NOTICE OF EFFECT OF SUBTITLE.

THE LIQUIDATOR, REHABILITATOR, OR CONSERVATOR OF AN IMPAIRED INSURER MAY NOTIFY ALL INTERESTED PERSONS OF THE EFFECT OF THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 530.

In subsection (b)(1)(i) of this section, the former reference to "transact[ing] insurance in this State" is deleted as unnecessary in light of the reference to a "certificate of authority".

In subsection (c)(2) of this section, the phrase "under this subtitle" is added for clarity.

Also in subsection (c)(2) of this section, the former reference to judicial review "in a court of competent jurisdiction" is deleted as implicit in the reference to "judicial review".

The introductory language of former Art. 48A, § 530, which specified that the Commissioner's powers and duties under this section are "[i]n addition to the duties and powers enumerated elsewhere in this subtitle", is deleted as surplusage.