

In item (2) of this subsection, the term "security" is substituted for the former term "liability policy" to conform to the terminology used in § 17-103 of the Transportation Article.

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

Defined term: "Insurer" § 1-101

REVISOR'S NOTE TO SECTION:

Former Art. 48A, § 243L(a), which defined "Administrator" to mean the Motor Vehicle Administrator, is deleted as unnecessary because the term "Administrator" is not used in this revision. Former references to the "Administrator" are replaced in the revision by references to the "Motor Vehicle Administration" to conform to the terminology of Title 12 of the Transportation Article.

Former Art. 48A, § 243L(j), which defined "[r]egistration license year" as, depending on the particular class of motor vehicle, the period from April 1, 1973 to March 31, 1974 and each subsequent 12-month period; or the period from May 1, 1973 to April 30, 1974 and each subsequent 12-month period, is deleted as unnecessary because the term was not used in any other provision of the former law.

Former Art. 48A, § 243L(o), which defined "[c]ash basis accounting" to mean the records of accounts of the Fund evidencing all cash receipts and all cash disbursements of the Fund for a particular year, is deleted as unnecessary because the term was not used in any other provision of the former law.

Former Art. 48A, § 243L(p), which defined "[s]tatutory basis accounting" to mean those accounting practices prescribed or permitted by the Maryland Insurance Commissioner as reflected in the Fund's annual basis, is deleted because the term was not used in any other provision of the former law.

SUBTITLE 2. ADMINISTRATION OF FUND.

20-201. MARYLAND AUTOMOBILE INSURANCE FUND.

(A) ESTABLISHED.

THERE IS A MARYLAND AUTOMOBILE INSURANCE FUND.

(B) MEMBERSHIP IN PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION.

THE FUND IS A MEMBER OF THE PROPERTY AND CASUALTY INSURANCE GUARANTY CORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the third sentence and, except for the reference to "the Fund", the first sentence of former Art. 48A, § 243(a).

Defined term: "Fund" § 20-101