

IMMEDIATELY PRECEDING CALENDAR YEAR FROM AN AMOUNT EQUAL TO 25% OF THE AVERAGE OF NET DIRECT WRITTEN PREMIUMS OF THE FUND FOR EACH OF THE THREE IMMEDIATELY PRECEDING CALENDAR YEARS.

(C) AMOUNT OF ASSESSMENT.

THE ASSESSMENT CERTIFIED TO THE BOARD OF DIRECTORS SHALL BE EQUAL TO:

(1) SUBJECT TO SUBSECTION (D) OF THIS SECTION, THE ASSESSMENT LIMIT, IF THE ASSESSMENT LIMIT IS LESS THAN OR EQUAL TO THE STATUTORY OPERATING LOSS; OR

(2) THE STATUTORY OPERATING LOSS, IF THE ASSESSMENT LIMIT IS GREATER THAN THE STATUTORY OPERATING LOSS.

(D) ZERO ASSESSMENT LIMIT.

IF THE CALCULATION UNDER SUBSECTION (B)(2) OF THIS SECTION YIELDS A NUMBER THAT IS LESS THAN OR EQUAL TO ZERO, THE ASSESSMENT LIMIT IS ZERO.

(E) EXCLUSIONS FROM OPERATING LOSS OR ASSESSMENT.

THE STATUTORY OPERATING LOSS OR ASSESSMENT CERTIFIED TO THE BOARD OF DIRECTORS MAY NOT INCLUDE:

(1) ASSESSMENT MONEYS RECEIVED FOR A PRIOR YEAR; OR

(2) MONEYS TRANSFERRED BETWEEN THE COMMERCIAL AUTO AND PRIVATE PASSENGER AUTO DIVISIONS WITHIN THE FUND.

(F) OTHER INCOME OR EXPENSES.

IN A CALCULATION MADE UNDER THIS SECTION, INCOME OR EXPENSES NOT CLEARLY ATTRIBUTABLE TO EITHER COMMERCIAL AUTO OR PRIVATE PASSENGER AUTO MAY BE ALLOCATED PRO RATA FOR THAT YEAR.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 243A(b).

In the introductory language of subsection (b) and in subsections (e)(2) and (f) of this section, the references to commercial "auto" and private passenger "auto" are substituted for the former references to commercial "automobile" and private passenger "automobile" to conform to the terminology used elsewhere in this title. See, e.g., § 20-101(h) and (i) of this title.

Defined terms: "Board of Directors" § 20-101

"Board of Trustees" § 20-101

"Fund" § 20-101

"Premium" § 1-101

20-405. ASSESSMENT OF ASSOCIATION MEMBERS.

(A) "NET DIRECT WRITTEN PREMIUMS" DEFINED.