

(3) (I) ANY AMOUNT DEFERRED SHALL BE ASSESSED AGAINST THE OTHER REINSURING CARRIERS IN A MANNER CONSISTENT WITH THE BASIS FOR ASSESSMENT SET FORTH IN THIS SECTION.

(II) THE REINSURING CARRIER RECEIVING THE DEFERMENT REMAINS LIABLE TO THE POOL FOR THE AMOUNT DEFERRED AND MAY NOT REINSURE ANY INDIVIDUALS OR GROUPS IN THE POOL UNTIL IT PAYS THAT AMOUNT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 709(d).

In subsection (c)(4) of this section, the former phrase "from time to time" is deleted as included in the discretion of the Board to change the assessment formula.

In subsection (c)(5) of this section, the reference to "assessment shares" is substituted for the former reference to "shares of the assessment base" for consistency within this section.

In subsection (c)(6) of this section, the reference to the "Health Maintenance Organization Act of 1973" is substituted for the former reference to "42 U.S.C. § 300, et seq." to use the short title of the Act and to conform to the citation of other federal laws in other revised articles of the Code.

Also in subsection (c)(6) of this section, the defined term "carrier" is substituted for the former reference to "small employer carriers" to avoid redundancy in light of the definition of "carrier" as a "person that offers health benefit plans covering eligible employees of small employers".

In subsections (d)(2) and (3)(v) and (h)(3)(ii) of this section, the references to the "Pool" are substituted for the former references to the "program" because there is no "program" of reinsurance, only the "Pool".

In subsection (f) of this section, the reference to the "assessment share" is substituted for the former reference to each reinsuring carrier's "proportion of the assessment" for consistency within this section.

In subsection (h)(3)(i) of this section, the reference to "reinsuring carriers" is substituted for the former reference to "participating carriers" to allow the use of the defined term. A reinsuring carrier is one "that participates in the Pool".

Also in subsection (h)(3)(i) of this section, the former introductory clause "[i]f all or part of an assessment against a reinsuring carrier is deferred" is deleted as surplusage.

Defined terms: "Board" § 15-1201

"Carrier" § 15-1201

"Commissioner" § 1-101

"Health benefit plan" § 15-1201

"Insurer" § 1-101