

(ii) The request for deferment shall be made in writing to the Commissioner within 15 days after receipt of the assessment notice.

(2) The Commissioner may defer all or part of the assessment of a reinsuring carrier if the Commissioner determines that payment of the assessment would place the reinsuring carrier in a financially impaired condition.

(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 shall remain 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) (effective subject to Ch. 9, §§ 5 and 7, Acts of 1993, as amended by Ch. 258, § 3, Acts of 1994).

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.

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 claim, "[i]f all or part of an assessment against a reinsuring carrier is deferred" is deleted as surplusage.

Defined terms: "Board" § 1

"Carrier" § 1

"Commissioner" IN § 1-101

"Health benefit plan" § 1