

(c) (1) The fees assessed on payors in accordance with Article 48A, § 490R of the Code shall be apportioned among each payor based on the ratio of each such payor's total premiums collected in the State to the total collected premiums of all such payors in the State.

(2) On or before June 1 of each year, the Commission shall notify the State Insurance Commissioner by memorandum of the total assessment on payors for that year.

(d) (1) There is a Health Care Access and Cost Fund.

(2) The Fund is a special continuing, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(3) The Treasurer shall separately hold, and the Comptroller shall account for, the Fund.

(4) The Fund shall be invested and reinvested in the same manner as other State funds.

(5) Any investment earnings shall be retained to the credit of the Fund.

(6) The Fund shall be subject to an audit by the Office of Legislative Audits as provided for in § 2-1215 of the State Government Article.

(7) This section may not be construed to prohibit the Fund from receiving funds from any other source.

(8) The Fund shall be used only to provide funding for the Commission and for the purposes authorized under this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 48A – Insurance Code

490R.

(a) (1) In this section the following words have the meanings indicated.

(2) "Health benefit plan" has the meaning stated in § 698 of this article.

(3) "Payor" means:

(i) A health insurer or nonprofit health service plan that holds a certificate of authority and provides health insurance policies or contracts in this State under this article;

(ii) A health maintenance organization that is licensed to operate in the State; or

(iii) A third party administrator.

(4) "Third party administrator" means any person registered as an administrator under this article.