

~~THE FUND FOR THE PURPOSE OF REDUCING THE INSURANCE REGULATION FEE IMPOSED BY THE MARYLAND INSURANCE ADMINISTRATION FOR THE FOLLOWING FISCAL YEAR:~~

~~(H) IN ANY GIVEN FISCAL YEAR, IF THE AMOUNT OF THE REVENUE COLLECTED BY THE COMMISSIONER UNDER THIS SUBTITLE AND DEPOSITED INTO THE FUND IS INSUFFICIENT TO COVER THE EXPENDITURES OF THE MARYLAND INSURANCE ADMINISTRATION BECAUSE OF AN UNFORESEEN EMERGENCY AND EXPENDITURES ARE MADE PURSUANT TO THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, ANY ADDITIONAL ASSESSMENT FOR THE EXPENDITURES:~~

~~1: SHALL BE MADE IN THE FOLLOWING FISCAL YEAR; AND~~

~~2: WHEN ADDED TO THE REGULAR ASSESSMENT FOR THE FOLLOWING FISCAL YEAR, MAY NOT EXCEED THE MAXIMUM PERCENTAGE FOR THE INSURANCE REGULATION FEE UNDER § 41C OF THIS SUBTITLE~~

~~(4) THE AMOUNT APPROPRIATED FOR THE OPERATION OF THE INSURANCE FRAUD DIVISION:~~

~~(I) SHALL BE SEGREGATED FROM THE REMAINING MONEYS IN THE FUND INTO A SEPARATE FRAUD DIVISION ACCOUNT;~~

~~(II) SHALL BE USED ONLY FOR THE OPERATION OF THE FRAUD DIVISION; AND~~

~~(III) MAY NOT BE TRANSFERRED TO FUND ANY OTHER OPERATIONS OF THE MARYLAND INSURANCE ADMINISTRATION.~~

~~(D) (1) THE STATE TREASURER IS THE CUSTODIAN OF THE FUND.~~

~~(2) THE STATE TREASURER SHALL DEPOSIT PAYMENTS RECEIVED FROM THE COMMISSIONER INTO THE FUND.~~

~~(E) (1) THE FUND IS A CONTINUING, NONLAPSING FUND AND IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, AND MAY NOT BE DEEMED A PART OF THE GENERAL FUND OF THE STATE.~~

~~(2) NO PART OF THE FUND MAY REVERT OR BE CREDITED TO:~~

~~(I) THE GENERAL FUND OF THE STATE, OR~~

~~(II) A SPECIAL FUND OF THE STATE, UNLESS OTHERWISE PROVIDED BY LAW.~~

~~(3) THE STATE TREASURER SHALL DEPOSIT PAYMENTS RECEIVED FROM THE COMMISSIONER INTO THE FUND.~~

~~4E:~~

~~(A) (1) ON OR BEFORE MARCH 1 OF EACH YEAR, EACH INSURER SUBJECT TO THIS SUBTITLE SHALL FILE WITH THE COMMISSIONER A REPORT OF NEW AND RENEWAL GROSS DIRECT WRITTEN PREMIUMS.~~