

~~THE STATE, EACH GROUP MUST PAY THE INSURANCE REGULATION FEE SET OUT UNDER §§ 41 THROUGH 41G OF THIS ARTICLE, and~~

~~(3) [Require] MAY REQUIRE an annual report that may include payroll audit reports, summary loss reports, and quarterly financial statements.~~

~~634.~~

~~[(a) Every life insurance company having its home office in this State shall be entitled to credit against the total amount of the taxes payable by it under this subtitle, the amount of fees paid by it in the preceding calendar year to the Insurance Commissioner of this State for valuing life insurance policies, but such credit shall not exceed 15% of the total amount of the taxes which would have been payable if the credit allowed by this section were not allowed.~~

~~(b)] A person that is subject to the tax imposed under this subtitle may claim a credit against the tax for neighborhood and community assistance contributions as provided under Article 83B, § 4-704 of the Code.~~

~~637.~~

~~(d) (1) Subject to paragraph (2) of this subsection, if an insurer that is required under [§ 41A] § 41G of this article to pay a premium tax on or before the due date in immediately available funds fails to do so, the Commissioner shall assess interest and a penalty as provided under subsection (b) of this section on the unpaid premium tax from the date the tax is due to the date on which the funds from the tax payment become available to the State.~~

~~(2) The Commissioner may waive interest and penalties under this subsection on late payments if the insurer required to pay the premium tax proves that the insurer:~~

~~(i) Made a good faith effort to comply with the requirements of this subsection; and~~

~~(ii) Exercised due diligence to initiate payment correctly and on a timely basis.~~

~~(3) This subsection does not affect any requirement otherwise established by law for the payment of premium taxes or [licensing fees] THE INSURANCE REGULATION FEE by an insurer.~~

~~[640A.~~

~~(a) The Commissioner shall collect an annual fraud prevention fee as provided in this subtitle.~~

~~(b) The fraud prevention fee is in addition to any fees, penalties, charges, or premium taxes imposed under this article.]~~

~~[640B.~~

~~(a) (1) The fraud prevention fee is due and payable on or before October 1 of each year.~~