

(ii) Lists the Institute as an additional party entitled to notification at least 10 days before any:

1. Nonrenewal or cancellation of a policy required by this subsection; or

2. Substantive change is made in the coverage or level of insurance [provided] under a policy required by this subsection; and

(4) Meet the requirements of this section and all regulations [adopted by the Institute] under this section.

~~{(e)}~~ (1) There is a Commercial ~~{Ambulance}~~ ~~EMERGENCY MEDICAL~~ Service Fund within the Institute.

(2) (i) The Institute shall set reasonable fees for the licensing and license renewal of ~~{ambulance}~~ ~~COMMERCIAL EMERGENCY MEDICAL~~ services.

(ii) The fees charged by the Institute shall be set in a manner that will produce funds sufficient to cover the actual direct and indirect costs of maintaining the licensing program under this section.

(iii) The total reasonable cost of maintaining the licensing program may not be more than the revenues generated by the fees for the licensing and license renewal for ~~{ambulance}~~ ~~COMMERCIAL EMERGENCY MEDICAL~~ services.

(3) (i) The Institute shall pay all funds collected under this section to the Comptroller of the State.

(ii) The Comptroller shall distribute the fees to the Fund.

(4) The Fund shall be used to cover the actual documented direct and indirect costs of fulfilling the statutory and regulatory duties of the Institute as provided by the provisions of this section.

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

(6) Any unspent portions of the Fund may not be transferred or revert to the General Fund of the State, but shall remain in the Fund to be used for the purposes specified in this section.

(7) (i) A designee of the Institute shall administer the Fund.

(ii) Moneys in the Fund may be expended only for any lawful purpose authorized under the provisions of this section.

(8) The Legislative Auditor shall audit the accounts and transactions of the Fund as provided in § 2-1220 of the State Government Article.

~~{(f)}~~ (9) The Institute may inspect the operating base, equipment, supplies, and company procedures necessary to ensure compliance with the requirements of this section and all regulations adopted by the Institute under this section.