

(3) if the Fund's risk based capital equals or exceeds 100% of the company action level required under Title 4, Subtitle 3 of the Insurance Article, the Fund may not be required to file a risk based capital plan for that year.

(f) The Fund [may exclude] IS NOT SUBJECT TO THE EXCESSIVE PREMIUM GROWTH CHARGE OR ANY OTHER PENALTY ASSOCIATED WITH premium growth [associated with the residual market business] in any risk based capital calculation [if the Insurance Commissioner approves the definition of residual business used by the Fund].

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

Article - Labor and Employment

10-125.

[(f) The Fund is not subject to the excessive premium growth charge or any other penalty associated with premium growth in any risk based capital calculation.]

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect January 1, 2005.

SECTION ~~2.~~ 4. AND BE IT FURTHER ENACTED, That, except as provided in Section 3 of this Act, this Act shall take effect October 1, 2003.

Approved April 22, 2003.

CHAPTER 61

(Senate Bill 97)

AN ACT concerning

Motor Fuel Tax - Special Fuels - Tax Payment

FOR the purpose of exempting from the motor fuel tax certain special fuel.

BY repealing and reenacting, with amendments,

Article - Tax - General

Section 9-303(b)

Annotated Code of Maryland

(1997 Replacement Volume and 2002 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - General

9-303.

(b) The motor fuel tax does not apply to special fuel: