

2-501.

(b) "Assessment" means an assessment that, SUBJECT TO § 2-505(C)(3) OF THIS SUBTITLE [:

(1) equals 60% OF the ~~approved~~ Administration's APPROVED annual budget appropriation ~~less the fees collected~~ under this article [; and

(2) does not exceed 40% of the Administration's approved budget appropriation];

(e) "Health insurer assessment portion" means [45%] 42.5% 40% of the assessment.

(h) "Life insurer assessment portion" means 27.5% 26% of the assessment.

(l) "Property and casualty insurer assessment portion" means [27.5%] 30% 34% of the assessment.

2-503.

(a) [~~Beginning on April 1, 1999, the~~] ~~EXCEPT AS PROVIDED UNDER SUBSECTION (F) OF THIS SECTION, THE~~ Commissioner shall collect the annual assessment fee ~~ON A QUARTERLY BASIS~~ from each insurer as calculated in § 2-502 of this subtitle.

(b) The ~~QUARTERLY~~ assessment fee collected under this section is:

(1) in addition to any penalties or premium tax imposed under this article; and

(2) due and payable to the Commissioner on or before ~~July 1 of~~ A DATE DETERMINED BY THE COMMISSIONER each year ~~AND QUARTERLY THEREAFTER~~.

(c) (1) Failure by an insurer to pay the assessment fee on or before [July 1 of each year] ~~A~~ THE DUE DATE shall subject the insurer to the provisions of §§ 4-113 and 4-114 of this article.

(2) In addition to paragraph (1) of this subsection, an assessment fee not paid on or before [July 1] ~~A~~ THE DUE DATE may be subject to a penalty of 5% and interest at the rate determined under § 13-701(b)(1) of the Tax - General Article from ~~July 1~~ THE DUE DATE until payment is made to the Commissioner.

(3) If an additional amount is found to be due after the assessment fee has been paid to the Commissioner, the additional amount is subject to interest at 6% from [July 1] THE DUE DATE until payment is made to the Commissioner.

(d) The total amount of the assessment fee collected by the Commissioner shall be deposited in the Fund.

(e) This section does not affect any requirement otherwise established by law for the payment of premium taxes by an insurer.