H.B. 2 VETOES

- (B) THE DIVISION MAY RETAIN AS NECESSARY FOR A PARTICULAR MATTER OR EMPLOY EXPERTS IN THE FIELD OF INSURANCE RECULATION, INCLUDING ACCOUNTANTS, ACTUARIES, AND LAWYERS.
- (C) THE PEOPLE'S INSURANCE COUNSEL SHALL DIRECT THE DIVISION.

(A) THE COMMISSIONER SHALL:

- (1) COLLECT-AN ANNUAL ASSESSMENT FROM EACH HEALTH INSURER, LIFE INSURER, AND PROPERTY AND CASUALTY INSURER FOR THE COSTS AND EXPENSES INCURRED BY THE DIVISION IN CARRYING OUT ITS DUTIES UNDER THIS SUBTITLE: AND
- (2) DEPOSIT THE AMOUNTS COLLECTED INTO THE PEOPLE'S INSURANCE COUNSEL FUND ESTABLISHED UNDER § 6 305 OF THIS SUBTITLE.
- (B) THE ASSESSMENT PAYABLE BY A HEALTH INSURER, LIFE INSURER, OR PROPERTY AND CASUALTY INSURER IS THE PRODUCT OF THE FRACTION OBTAINED BY DIVIDING THE GROSS DIRECT PREMIUM WRITTEN BY THE HEALTH INSURER, LIFE INSURER, OR PROPERTY AND CASUALTY INSURER IN THE PRIOR CALENDAR YEAR BY THE TOTAL AMOUNT OF GROSS DIRECT PREMIUM WRITTEN BY ALL HEALTH INSURERS, LIFE INSURERS, AND PROPERTY AND CASUALTY INSURERS IN THE PRIOR CALENDAR YEAR, MULTIPLIED BY THE AMOUNT OF THE TOTAL COSTS AND EXPENSES LINDER SURSECTION (A)(1) OF THIS SECTION:

6 305

- (A) IN THIS SECTION, "FUND" MEANS THE PEOPLE'S INSURANCE COUNSEL FUND.
 - (P) THERE IS A PEOPLE'S INSURANCE COUNSEL FUND.
- (C) THE PURPOSE OF THE FUND IS TO PAY ALL COSTS AND EXPENSES INCURRED BY THE DIVISION IN CARRYING OUT ITS DUTIES UNDER THIS SUBTITLE.
 - (D) THE FUND SHALL CONSIST OF:
- (1) ALL REVENUE DEPOSITED INTO THE FUND THAT IS RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF THE ASSESSMENT UNDER § 6-304 OF THIS SUBTITLE: AND
- (2) INCOME FROM INVESTMENTS THAT THE STATE TREASURER MAKES FOR THE FUND.
 - (E) (1) EXPENDITURES FROM THE FUND MAY BE MADE ONLY BY:
- (I) AN APPROPRIATION FROM THE FUND APPROVED BY THE GENERAL ASSEMBLY IN THE ANNUAL STATE BUDGET; OR
- (II) THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7 209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.