(2) REQUEST THAT THE INSURER SHOW CAUSE WHY THE INSURANCE COMMISSIONER SHOULD NOT IMPOSE SANCTIONS UNDER ARTICLE 48A, § 55A OF THE CODE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 101, § 91(d)(2).

In subsection (a)(2) of this section, the phrase "to determine whether an employer has insurance" is substituted for the former phrase "to ascertain the existence of insurance", for clarity.

Defined terms: "Commission" § 9–101
"Fund" § 9–1001

9–1007. ASSESSMENT ON AWARDS AND SETTLEMENTS.

(A) IN GENERAL.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE COMMISSION SHALL IMPOSE AGAINST AN EMPLOYER OR, IF INSURED, ITS INSURER AN ASSESSMENT EQUAL TO 1% OF:

(1) EACH AWARD AGAINST THE EMPLOYER FOR PERMANENT DISABILITY OR DEATH, INCLUDING AWARDS FOR DISFIGUREMENT OR MUTILATION; AND

(2) EACH AMOUNT PAYABLE BY THE EMPLOYER OR ITS INSURER UNDER A SETTLEMENT AGREEMENT APPROVED BY THE COMMISSION.

(B) FUND RESERVES INADEQUATE — ADDITIONAL ASSESSMENT.

NOTWITHSTANDING THE LIMIT ON THE BALANCE OF THE FUND UNDER § 9–1011 OF THIS SUBTITLE, IF THE BOARD DETERMINES THAT THE RESERVES OF THE FUND ARE INADEQUATE TO MEET ANTICIPATED LOSSES, THE BOARD MAY DIRECT THE COMMISSION TO ASSESS AN ADDITIONAL 1% UNDER SUBSECTION (A) OF THIS SECTION.

(C) ROUNDING OFF.

ANY FRACTIONAL DOLLAR OF PAYMENT UNDER THIS SECTION SHALL BE ROUNDED OFF TO THE NEAREST WHOLE DOLLAR.

(D) PAYMENT INTO FUND.

THE COMMISSION SHALL DIRECT PAYMENT OF AN ASSESSMENT UNDER SUBSECTION (A) OR (B) OF THIS SECTION INTO THE FUND.

(E) PAYMENTS IN ADDITION TO COMPENSATION.

PAYMENTS UNDER THIS SECTION ARE IN ADDITION TO THE PAYMENT OF COMPENSATION TO A COVERED EMPLOYEE OR THE DEPENDENTS OF A COVERED EMPLOYEE UNDER THIS TITLE.