

(C) THE HEALTH CARE REGULATORY ASSESSMENT THAT IS PAYABLE BY EACH CARRIER SHALL BE CALCULATED BY TAKING THE TOTAL COSTS UNDER SUBSECTION (B)(1) OF THIS SECTION MULTIPLIED BY THE PERCENTAGE OF GROSS DIRECT HEALTH INSURANCE PREMIUMS WRITTEN IN THE STATE ATTRIBUTABLE TO THAT CARRIER IN THE PRIOR CALENDAR YEAR.

2-112.3.

(A) IN THIS SECTION, "FUND" MEANS THE HEALTH CARE REGULATORY FUND.

(B) THERE IS A HEALTH CARE REGULATORY FUND.

(C) THE PURPOSE OF THE FUND IS TO PAY ALL COSTS AND EXPENSES INCURRED BY THE ADMINISTRATION RELATED TO THE IMPLEMENTATION OF TITLE 15, SUBTITLES 10A, 10B, AND 10C OF THIS ARTICLE.

(D) THE FUND SHALL CONSIST OF:

(1) ALL REVENUE DEPOSITED INTO THE FUND THAT IS RECEIVED THROUGH THE IMPOSITION AND COLLECTION OF THE HEALTH CARE REGULATORY ASSESSMENT UNDER § 2-112.2 OF THIS SUBTITLE; AND

(2) INCOME FROM INVESTMENTS THAT THE STATE TREASURER MAKES FOR THE FUND.

(E) (1) EXPENDITURES FROM THE FUND TO COVER THE COSTS AND EXPENSES FOR THE IMPLEMENTATION OF TITLE 15, SUBTITLES 10A, 10B, AND 10C OF THIS ARTICLE MAY ONLY BE MADE:

(I) WITH AN APPROPRIATION FROM THE FUND APPROVED BY THE GENERAL ASSEMBLY IN THE ANNUAL STATE BUDGET; OR

(II) BY THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) (I) IF, IN ANY FISCAL YEAR, THE AMOUNT OF THE HEALTH CARE REGULATORY ASSESSMENT REVENUE COLLECTED BY THE COMMISSIONER AND DEPOSITED INTO THE FUND EXCEEDS THE ACTUAL EXPENDITURES INCURRED BY THE ADMINISTRATION FOR THE IMPLEMENTATION OF TITLE 15, SUBTITLES 10A, 10B, AND 10C OF THIS ARTICLE, THE EXCESS AMOUNT SHALL BE CARRIED FORWARD WITHIN THE FUND FOR THE PURPOSE OF REDUCING THE ASSESSMENT IMPOSED BY THE ADMINISTRATION FOR THE FOLLOWING FISCAL YEAR.

(II) IF, IN ANY FISCAL YEAR, THE AMOUNT OF THE HEALTH CARE REGULATORY ASSESSMENT REVENUE COLLECTED BY THE COMMISSIONER AND DEPOSITED INTO THE FUND IS INSUFFICIENT TO COVER THE ACTUAL EXPENDITURES INCURRED BY THE ADMINISTRATION TO IMPLEMENT TITLE 15, SUBTITLES 10A, 10B, AND 10C OF THIS ARTICLE BECAUSE OF AN UNFORESEEN EMERGENCY AND EXPENDITURES ARE MADE IN ACCORDANCE WITH THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, AN ADDITIONAL HEALTH CARE REGULATORY ASSESSMENT MAY BE MADE.