

BY: Finance Committee

SUBSTITUTE AMENDMENT TO SENATE BILL NO. 472

(First Reading File Bill)

AMENDMENT NO. 4

On page 8, in line 1, strike the brackets; in the same line, strike “(4)”; strike in their entirety lines 3 through 19, inclusive; in line 21, after “that” insert “, SUBJECT TO § 2-505(C)(3) OF THIS SUBTITLE,”; in line 22, after “equals” insert “60% OF”; in the same line, strike “approved”; in the same line, after “Administration’s” insert “APPROVED”; in line 23, strike “less the fees collected”; after line 25, insert:

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

“(h) “Life insurer assessment portion” means 27.5% of the assessment.

“(l) “Property and casualty insurer assessment portion” means [27.5%] 30% of the assessment.”;

strike beginning with “EXCEPT” in line 27 down through the comma in line 28; in line 29, strike “ON A QUARTERLY BASIS”; in line 31, strike “QUARTERLY”; in line 34, strike “July 1 of” and substitute “A DATE DETERMINED BY THE COMMISSIONER”; and in line 35, strike “AND QUARTERLY THEREAFTER”.

On page 9, in lines 2 and 5, in each instance, strike “A” and substitute “THE”; in line 6, strike “July 1” and substitute “THE DUE DATE”; strike in their entirety lines 15 and 16; and strike in their entirety lines 18 through 33, inclusive.

On page 10, strike in their entirety lines 7 through 11, inclusive, and substitute:

“(3) (I) 1. SUBJECT TO SUB-SUBPARAGRAPH 2 OF THIS SUBPARAGRAPH, IF, IN ANY FISCAL YEAR, THE AMOUNT OF REVENUE COLLECTED

(Over)

BY THE COMMISSIONER AND DEPOSITED INTO THE FUND EXCEEDS 105% OF THE ACTUAL APPROPRIATIONS FOR THE ADMINISTRATION, THE EXCESS AMOUNT SHALL BE CARRIED FORWARD WITHIN THE FUND.

2. THE ASSESSMENT FEE IMPOSED UNDER THIS SUBTITLE SHALL BE ADJUSTED TO MAINTAIN THE FUND AT A LEVEL THAT DOES NOT EXCEED 105% OF THE ADMINISTRATION'S APPROVED ANNUAL BUDGET.”;

and strike in their entirety lines 18 through 26, inclusive.

On pages 10 through 13, strike in their entirety the lines beginning with line 32 on page 10 through line 10 on page 13, inclusive.

On page 13, strike in their entirety lines 19 through 27, inclusive; and in line 28, strike “5.” and substitute “3.”.

On page 14, in line 5, strike “6.” and substitute “4.”.