

2740.2400 ASSESSMENTS.

Contributing members will be assessed for their proportionate share of the operating and administrative expenses of the association, incurred or estimated to be incurred, together with losses, if any, incurred by the association as a result of operation of the state plan. The total amount of operating and administrative expenses and losses:

A. shall be determined annually by the board at each fiscal year end;

B. may, at the recommendation of the board, subject to the approval of the commissioner, consist of a reasonable estimate of the operating and administrative expenses of the association for the succeeding fiscal year, which amount shall be adjusted at the end of the succeeding fiscal year to the amount of actual operating and administrative expenses, and contributing members shall be entitled to credit for any excess or shall be assessed for any deficit in these expenses in future assessments.

Statutory Authority: *MS s 62E.09*

History: *10 SR 474*

Published Electronically: *October 8, 2007*