

INTERSTATE MEDICAL LICENSURE COMPACT COMMISSION

RULE ON ANNUAL ASSESSMENT

ADOPTED: DRAFT – ~~Committee Comments For public comment~~

EFFECTIVE: DRAFT

AMENDMENT HISTORY (LIST WHEN AMENDED AND CITE SECTION NUMBER): _

Chapter 10 – Annual Assessment

10.1 Authority

This chapter is promulgated by the Interstate Commission pursuant to the Interstate Medical Licensure Compact sections 11, 12, and 15. The rule shall become effective upon adoption by the Interstate Commission.

10.2 Levy and collection of an annual assessment

The Interstate Commission is authorized by the IMLCC statute, section 13, paragraph (a) to levy and collect an annual assessment from each member state to cover the cost of the commission’s operations and activities.

10.3 Determining the amount of the annual assessment

- a) The Budget Committee of the Interstate Commission shall notify the full Interstate Commission as soon as practicable if a budget shortfall is anticipated in a future year and shall prepare a report detailing the shortfall.
- b) On or before May 15 of every year, the Budget Committee of the Interstate Commission shall present to the Executive Committee a budget for the upcoming fiscal year that includes an estimate of the costs of operations and activities of the Interstate Commission and its staff and anticipated revenue to be collected from licensure, renewal, and other sources. The budget committee shall determine whether the Interstate Commission anticipated costs exceed the anticipated revenues and whether there are reserve funds available. ~~Only if the projected revenue shortfall is greater than they do and if the reserve funds have been depleted by 50% of the reserve fund at the time the budget is adopted,~~ the Interstate Commission shall levy and collect an assessment from each member state, district, and territory in equal shares to make up the anticipate budget deficit.

- c) The Interstate Commission shall assess the member states an amount that, along with other revenue, is sufficient to cover the estimated costs approved in the budget.
- d) If an assessment is required, the executive director shall notify each member state of their assessment amount and shall send each commissioner a copy of the approved budget;

10.4 Payment of the levy and assessment

Each member state shall remit the funds to pay the amount of the assessment within 60 days of receiving the assessment notice.

10.5 Overpayment or return of the levy and assessment

The Budget Committee shall provide periodic and regular reports on that fiscal year's budget to the Executive Committee. Should it be determined that the funds from the states' levy and assessment are not required, or are required in a reduced amount, those amounts shall be returned to the states proportionate to their contributions within 60 days of the end of the fiscal period for which they were levied.