§ 5207. Assessments against members. (a) If at any time in the opinion of the board, the corporation shall require funds for the operation of its business, the board shall levy an assessment against the members of the corporation.

(b) Each member shall be liable to the corporation for that portion of the assessment which the net direct written premiums written by the member, namely the gross direct written premiums less return premiums on such direct business, for policies insuring against legal liability arising out of the ownership, operation or maintenance of motor vehicles which are principally garaged in this state, shall bear to the total or aggregate of such net direct premiums written by all members in this state in the last complete calendar year as shown by the records of the superintendent.

(c) In this section "member" also includes a former member which has withdrawn from the state or whose license has been revoked or which has been merged into another corporation or has been placed in liquidation, and such member or its successor shall be liable for all assessments under this section based upon premiums written by it in New York prior to the liquidation, withdrawal, revocation of license or merger.

(d) The assessment of self-insurers under sections three hundred sixteen and three hundred seventy of the vehicle and traffic law shall be based upon the amount determined by dividing the amount of the annual assessment on insurers by the number of insured vehicles for the year preceding the determination.