

26 amounts for each Division II claim:

27 1. For the 2024-2025 fiscal year, \$25,000 ~~a \$15,000~~
 28 ~~maximum payment for each Division II claim.~~

29 2. For the 2025-2026 fiscal year, \$35,000.

30 3. For the 2026-2027 fiscal year, \$45,000.

31 4. For the 2027-2028 fiscal year, \$65,000.

32 (6) (a) For contracts entered into before July 1, 2004,
 33 payments for claims against any one licensee may not exceed, in
 34 the aggregate, \$100,000 annually, up to a total aggregate of
 35 \$250,000. For any claim approved by the board which is in excess
 36 of the annual cap, the amount in excess of \$100,000 up to the
 37 total aggregate cap of \$250,000 is eligible for payment in the
 38 next and succeeding fiscal years, but only after all claims for
 39 the then-current calendar year have been paid. Payments may not
 40 exceed the aggregate annual or per claimant limits under law.

41 (b) ~~Beginning January 1, 2005,~~ For each Division I
 42 contract entered into after July 1, 2004, payment from the
 43 recovery fund is subject only to a total aggregate cap of the
 44 following amounts ~~\$500,000~~ for each Division I licensee:

45 1. For the 2024-2025 fiscal year, \$700,000.

46 2. For the 2025-2026 fiscal year, \$800,000.

47 3. For the 2026-2027 fiscal year, \$900,000.

48 4. For the 2027-2028 fiscal year, \$1 million.

49 (c) ~~Beginning January 1, 2017,~~ For each Division II
 50 contract entered into on or after July 1, 2016, payment from the

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51 recovery fund is subject only to a total aggregate cap of the
52 following amounts ~~\$150,000~~ for each Division II licensee:

53 1. For the 2024-2025 fiscal year, \$250,000.

54 2. For the 2025-2026 fiscal year, \$350,000.

55 3. For the 2026-2027 fiscal year, \$450,000.

56 4. For the 2027-2028 fiscal year, \$550,000.

57 Section 2. This act shall take effect July 1, 2024.