

CHAP. 139. employment; provided further, that no party liable under the preceding section of this Act shall be entitled to take advantage of the provisions of this section, unless the said party shall on the first Monday of each month make a report under oath to the Insurance Commissioner aforesaid, stating the number of persons employed in this State in the respective occupations covered by this Act, during the preceding month (even if only employed for a fraction of said month), and the estimated number to be employed during the month of such report, and shall pay to the said Insurance Commissioner the proper monthly instalment for each person employed during such month making up for any shortage in the payment for the preceding month. And it shall be unlawful for any person, employer, employe, corporation or partnership to make any contract waiving or avoiding or affecting the full legal effect of this Act.

Money and
insurance
premiums
to be received
and
kept safely.

SEC. 4. It is hereby made the duty of the Insurance Commissioner of the State to receive and safe custody keep of all such sums of money or insurance premiums, and to keep a distinct fund therefor, to be known as the Employers and Employes' Co-operative Insurance Fund, and to invest his monthly balances or surplus in safe and convertible securities of any State, county or city of the United States or the bonds of the United States, and the bond of such Insurance Commissioner shall be liable for such fund, and it shall be his duty to keep accurate accounts of the receipts and disbursements of such money, and full statistics of the operation of this function of this department. In the event of the death of an employe insured under the preceding section of this Act, who shall have come to his or her death in the course of the employment and by causes arising therein (provided such death shall not have occurred at a period longer than one year from the date of the injury), then the Insurance Commissioner upon being satisfied by adequate evidence of such death shall pay to the administrator or executor of the deceased, or unto the widow or husband or children of the deceased, as the said Insurance Commissioner shall deem wisest for the dependents, if there be any, the sum of one thousand dollars, and shall pay such indemnification for no other reason or cause whatsoever.

Report to be
made.

SEC. 5. The Insurance Commissioner shall report in January of each year to the Governor the experience of this function of his department, and shall have plenary power to determine all disputed cases which may arise in its administration, and to regulate from year to year the rates or premiums payable in order to preserve such fund and pay the death indemnification herein provided. He shall receive in compensation for the