

tion specified in this Act. Such fund shall consist of all premiums or taxes received and paid into the fund and of property and securities acquired and interest earned through the use of moneys belonging to the fund. Said fund shall be administered by the Commission without liability on the part of the State or the custodian thereof beyond the amount of such fund, and shall be applicable to the payment of losses sustained on account of insurance and to the payment of expenses in the manner provided in this Act.

SEC. 17. For the purpose of creating such State Accident Fund each employer insured in this fund or required to be insured therein by this Act shall pay into the State Treasury the premiums of liability based upon and being such percentage of the payroll of such employer, as may have been determined and published by the Commission and be then in effect. The premiums shall be paid quarterly, and shall be the prescribed percentage of the total wages paid to all employes subject to the Act for such preceding quarter. The State Treasurer shall issue his receipt for any sums paid him hereunder in duplicate, the original to be delivered to the person, firm or corporation or other employer paying the same and the duplicate to be filed with the Commission; provided, however, that in order to create a fund available upon the application of this Act as aforesaid on November first, one thousand nine hundred and fourteen, the payment for the months of November, one thousand nine hundred and fourteen, to February, inclusive, one thousand nine hundred and fifteen, shall be made on or before November first, one thousand nine hundred and fourteen, and be preliminarily based upon the payroll of the operations of the first four months of the year one thousand nine hundred and fourteen. If any employer be found to have overpaid for such four months he may deduct such overpayment from the second quarterly payment made to the fund; if any employer be found to have underpaid for such four months, he shall pay the deficiency with the first quarterly payment made by him after the end of said four months.

SEC. 18. If a single establishment of work insured in the State Accident Fund comprises several occupations listed in Section 32 of this Act, the premium shall be computed according to the payroll of each occupation, if clearly separable; otherwise an average rate of premium shall be charged for the entire establishment, taking into consideration the number of employes and the relative hazards. In computing the payroll