

The Commission shall also impose an additional assessment of fifteen per centum (15%) of the award or awards made in each such claim, such additional assessment not to exceed, however, the sum of one thousand five hundred dollars (\$1,500.00) in any one claim, and shall direct that such additional assessment also be paid into the Fund.

(c) If the employer shall fail to pay these assessments into the Fund within ten days after date of mailing of notice thereof to him, such default shall constitute a default in payment of compensation due pursuant to the provisions of Section 19 of this article and judgment therefor shall be entered in accordance therewith, all other provisions of said section to be deemed applicable with respect thereto, except to the extent that said provisions may be clearly inconsistent with the provisions of this section. All sums collected from an uninsured employer with respect to any claim for compensation referred to in this section but not payable from the Fund, except fines collected from such employer pursuant to Section 19 of this Article, whether such collection is made prior or subsequent to entry of judgment against such employer, shall be deemed in payment of and applicable first in satisfaction of any compensation and benefits due from such employer with respect to such claim and security demand, if any, in connection therewith and only when such obligations are satisfied in full shall the balance of said sums collected, if any, be deemed payment in satisfaction and applicable to the assessments above prescribed in this section.

(d) All sums recovered from uninsured employers on judgments entered for failure to pay assessments as hereinbefore provided and for failure to pay compensation and benefits which were paid from the Fund herein created, shall upon such recovery be paid into said Fund.

87.

(a) The State Treasurer shall be the custodian of the Fund and shall invest any surplus moneys thereof in securities which constitute legal investments for savings banks under the laws of this state and in interest bearing certificates of deposit of a bank or trust company located and authorized to do business in this state or of a national bank located in this state secured by a pledge of direct obligations of the United States or of the State of Maryland in an amount equal to the amount of such certificates of deposit, and may sell any of the securities or certificates of deposit in which such fund is invested, if necessary for the proper administration or in the best interest of such fund. Disbursements from such fund as provided by this section shall be paid by the Treasurer upon vouchers signed by the chairman of the Commission.

(b) The Treasurer, as custodian of such fund, as soon as practicable after January 15, 1969 and annually thereafter, shall furnish to the Commission a statement of the Fund, setting forth the balance of moneys in the Fund as of the time of the preceding statement, the income of the Fund, a summary of payments out of the Fund on account of compensation ordered to be paid therefrom by the Treasurer, medical and other expenses, and all other charges against the Fund in the interim and setting forth the balance of the Fund remaining to its credit as of the end of the period being reported.