

*Such insurance coverage shall be in such form and amount as the Commission may determine, subject to the requirements of any agreement or indenture arising out of the issuance of bonds by the Commission. The Commission shall obtain insurance against liability for injury to persons and damage to property in such amounts as the Commission shall determine.*

15.04. *Employees' Benefits.*—The Commission shall have authority to elect to be covered by the provisions of any law of any signatory relating to employee benefits, in order that its employees may be eligible for such benefits, and upon such election the Commission shall be deemed an employer within the meaning of such laws of each signatory, and the Commission shall have authority to elect to be removed from any such coverage; provided, that such election shall relate only to those laws under which benefits may be paid to employees of nongovernmental employers, and that all provisions of such laws relating to nongovernmental employers shall apply to the Commission. The Commission is authorized to agree with any agency of any signatory which administers a retirement system for all, or any class of, employees of such signatory, whereby all or any classes of officers and employees of the Commission may be included within such retirement system, and every agency of each signatory which administers a retirement system is authorized to so agree with the Commission; provided, that any such agreement may provide that the Commission or its officers and employees to be included in such retirement system, or both, shall contribute to said system such amounts as will defray on an actuarially sound basis all benefits payable to officers and employees of the Commission, but excluding the costs of operation.

15.05. *Prohibited Activities.*—(a) No commissioner, officer or employee shall:

(1) *Be a contractor or subcontractor with the Commission or its agents, or have a material financial interest, direct or indirect, in any contract, subcontract, or job of work, or materials, or the profits or contract price thereof, or any services to be furnished or performed for the Commission for pay under any contract or subcontract, unless pursuant to an award or contract let after competitive bidding; provided, however, the foregoing shall not apply to the purchase from or sale to the Commission of any real property if the purchase or sale and the terms thereof are approved in advance by unanimous vote of the entire Commission, nor shall the foregoing apply to any transaction where the amount or value does not exceed a maximum to be fixed from time to time by the Commission by regulation.*

(2) *Solicit or accept money or other thing of value in addition to the compensation, expenses or other remuneration paid him by the Commission or pursuant to Section 2.04 of this compact for services performed within the scope of his official duties.*

(3) *Offer or accept money or any other thing of value for or in consideration of obtaining an appointment, promotion or privilege in his employment with the Commission.*

(b) *The Commission may, by regulation, specify particular interest or classes of interest which shall not be deemed direct or indirect material financial interests within the meaning of this section.*