

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 66(2) of Article 101 - Workmen's Compensation, of the Annotated Code of Maryland (1964 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 101 - Workmen's Compensation

66.

(2) The employer, or, if insured, his insurance carrier, or the State Accident Fund, as the case may be, shall pay to the Workmen's Compensation Commission an amount equal to [three] FIVE per centum [(3%)] (5%) on all awards rendered against such employer for permanent disability and death, including awards for disfigurement and mutilation and also on all amounts payable by an employer and his insurance carrier or the State Accident Fund in pursuance to settlement agreements approved by the Commission, as to awards and settlement agreements approved on and after June 1, 1963. These payments shall be in addition to any payment of compensation to employees who are injured or sustain an occupational disease or their dependents otherwise provided in this article.

The Workmen's Compensation Commission shall promptly remit all such payments received by it to the Treasurer of the State of Maryland, to be held, managed and disbursed by him, as hereinafter provided. These payments received by the Treasurer from the Workmen's Compensation Commission shall constitute a special indemnity fund to be known as the "Subsequent Injury Fund." Such fund shall consist of the payments above referred to, together with any money or securities acquired by gift from the United States of America, or otherwise, and interest earned through the use of money belonging to the fund, all of which is hereinafter referred to as the "fund." The fund shall be disbursed by the Treasurer only for the purposes stated in this section, and shall not at any time be appropriated or diverted to any other use or purpose. The obligation of the bond of the Treasurer shall contain a provision securing the protection of the fund. The Treasurer shall invest any surplus moneys in the fund in any securities in which other funds of the State may be legally invested, and shall sell any of the securities in which the fund is invested at any time necessary for the proper administration and protection thereof, or in its best interest, or for the purposes of making payments therefrom. Disbursement from the fund shall be made by the Treasurer only upon the written order of the Workmen's Compensation Commission. The Treasurer, as custodian of the fund, shall furnish annually to the