

employer in a certain amount for certain purposes.

BY repealing and reenacting, with amendments,

Article 101 - Workmen's Compensation

Section 16(3) (a)

Annotated Code of Maryland

(1964 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 16(3) (a) of Article 101 - Workmen's Compensation, of the Annotated Code of Maryland (1964 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 101 - Workmen's Compensation

16.

The employer shall secure compensation to his employees in one of the following ways:

(3) (a) (I) Any such employer who does not, with the approval of said Commission, voluntarily insure the payment of the compensation by one of the methods designated in the preceding paragraphs of this section, must furnish satisfactory proof to the Commission of his financial ability to pay such compensation himself, in which case the Commission may, at any time and from time to time in its discretion, require the deposit with the Commission of securities such as are accepted by the equity courts of Baltimore City for the investment of trust funds and in an amount or amounts to be determined by the Commission, to secure the liability of the employer to pay the compensation specified in this article; and the Commission may require such employer to obtain and file with the Commission a policy of insurance protecting said employer against liability for workmen's compensation benefits resulting from a catastrophe or disaster, other than from an act of war. If required by the Commission, such policy of insurance shall be in such amount and shall contain such provisions as in the judgment of the Commission shall be required to provide security for the payment of compensation and medical treatment; and in order to be informed as to the continued financial responsibility of any such employer the Commission may require reports from him annually or at any such other times as the Commission may deem necessary or advisable, and may examine such employer under oath or make such other examination of his business as the Commission may determine. If he should fail to furnish such satisfactory proof, or give bond, or deposit such securities as required by the Commission, or if he should at any time fail to render satisfactory reports to the Commission or otherwise satisfy the Commission of its continued financial ability to pay the compensation