

disaster, other than from an act of war. If required by the Commission, the policy of insurance shall be in the amount and shall contain the provisions as in the judgment of the Commission are required to provide security for the payment of compensation and medical treatment. In order to be informed as to the continued financial responsibility of any employer the Commission may require reports from him annually or at any other times as the Commission may deem necessary or advisable, and may examine the employer under oath or make other examination of his business as the Commission may determine. If he should fail to furnish satisfactory proof, or give bond, or deposit 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, he shall be subject to the provisions of the first paragraph of this section, and shall be required by the Commission to insure as provided in the first paragraph of this section, unless he, at once, insures voluntarily as provided in the second paragraph of this section.

(ii) The Commission may assess each self-insurer OR MEMBER OF A GROUP OF SELF-INSURED COUNTIES OR MUNICIPALITIES an annual sum of not more than \$250 which shall be used for actuarial studies and audits to determine the financial solvency.

(iii) For the purpose of this paragraph "employer" includes groups of employers COUNTIES OR MUNICIPALITIES as prescribed by rules and regulations of the Commission [and the Insurance Commissioner].

(iv) The Workmen's Compensation Commission [and the Insurance Commissioner] shall [jointly] develop rules and regulations prescribing requirements and procedures for groups of employers COUNTIES OR MUNICIPALITIES seeking to establish joint self-insurance coverage.

(v) A group of employers COUNTIES OR MUNICIPALITIES may not be self-insured without first receiving a certificate of authority to do business issued [jointly] by the Workmen's Compensation Commission [and the Insurance Commissioner].

(VI) FOR THE PURPOSES OF WORKMEN'S COMPENSATION, SELF-INSURERS AND GROUPS OF COUNTIES OR MUNICIPALITIES WHICH ARE SELF-INSURED PURSUANT TO THIS PARAGRAPH ARE NOT SUBJECT TO THE PROVISIONS OF ARTICLE 48A OF THE CODE.

~~SECTION-2---AND-BE-IF-FURTHER-ENACTED,-That--chapter(s) of-the-Aets-of-the-General-Assembly-be-repealed,-amended,-or enacted-to-read-as-fellows+~~