

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland (as enacted by Chapter--666--of--the--Acts--of--the--General Assembly--of--1981) read(s) 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--employer--who--does--not,--with--the approval--of--the--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--the--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--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.--The--Commission--may--require--the--employer--to obtain--and--file--with--the--Commission--a--policy--of--insurance protesting--the--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,--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 for,--A--GROUP--OF--SELF-INSURED--municipalities,--OR--A--GROUP--OF SELF-INSURED--COUNTY--BOARDS--OF--EDUCATION--an--annual--sum--of--net