

shall pay to the Uninsured Employers' Fund an amount equal to 1 percent of all awards rendered against the employer for permanent disability or death, including awards for disfigurement or mutilation, and 1 percent of all amounts payable by the employer (or his insurance carrier or the State Accident Fund) pursuant to settlement agreements approved by the Commission. [The payments shall apply only to awards made and settlement agreements approved on or after July 1, 1981.] The payments shall be in addition to any payment of compensation to employees or to their dependents pursuant to the provisions of this article.

(4) (i) When the AMOUNT OF THE Fund equals or exceeds \$500,000, further contribution may not be acquired from employers, insurance carriers, or the State Accident Fund. The [Commission] DIRECTOR thereupon shall so notify each self-insured employer, each insurance carrier, and the State Accident Fund.

(ii) When the amount of the Fund is reduced below \$250,000 because of payments made pursuant to § 90 of this article or otherwise, or when the [Commission] DIRECTOR determines that payments likely to be made from the Fund in the next succeeding 3 months will cause the Fund to be reduced below \$250,000 the [Commission] DIRECTOR shall notify each self-insured employer, each insurance carrier, and the State Accident Fund that the contributions are to be resumed as of a specified date and to continue until the AMOUNT OF THE Fund again totals \$500,000.

[(c)] (E) If the employer shall fail to pay these assessments into the Fund within [ten] 10 days after THE date of mailing of notice thereof to him, such default shall constitute a default in payment of compensation due pursuant to the provisions of § 19 of this article and judgment therefor shall be entered in accordance therewith, all other provisions of said section to be deemed applicable with respect thereto, except to the extent that said provisions may be clearly inconsistent with the provisions of this section. All sums collected from an uninsured employer with respect to any claim for compensation referred to in this section but not payable from the Fund, except fines collected from such employer pursuant to § 19 of this article, whether such collection is made prior or subsequent to entry of judgment against such employer, shall be deemed in payment of and applicable first in satisfaction of any compensation and benefits due from such employer with respect to such claim and security demand, if any, in connection therewith and only when such obligations are satisfied in full shall the balance of said sums collected, if any, be deemed payment in satisfaction and applicable to the assessments above prescribed in this section.

[(d)] (F) All sums recovered from uninsured employers on judgments entered for failure to pay assessments as hereinbefore provided and for failure to pay compensation and benefits which were paid from the Fund [herein created,] shall upon such recovery be paid into said Fund.