

2. The Workmen's Compensation Commission shall provide for advance premium discounts that are competitive with private insurance advance premium discounts.

3. A group that qualifies under the provisions of this subparagraph shall obtain excess insurance in amounts prescribed by the Workmen's Compensation Commission.

(v) A group of counties, a group of municipalities, or a group composed of both counties and municipalities may not be self-insured without first receiving a certificate of authority to do business issued by the Workmen's Compensation Commission.

(vi) For the purposes of workmen's compensation, self-insurers and groups of counties, groups of municipalities, or groups composed of both counties and municipalities which are self-insured pursuant to this paragraph are not subject to the provisions of Article 48A of the Code.

(vii) For the purposes of this subsection, with the approval of its county governing body a county board of education shall be considered a county or municipality.

(b) Any employer, subject to the provisions of this article, who, after November 1st, nineteen hundred and fourteen, fails or refuses to submit to said Commission, as provided in the next succeeding paragraphs, the method he desires to adopt for assuring compensation, or who shall fail to secure insurance by one of such methods or who fails to pay compensation to an injured employee, or in the case of death, his dependents, in accordance with the award of the Commission, shall be guilty of a misdemeanor, and shall be subject to a fine of not less than five hundred nor more than five thousand dollars or by imprisonment for not more than one year, or by both such fine or imprisonment; and in any case where the employer is a corporation, the officer of the corporation having responsibility for the general management of the corporation in the State shall be liable to such fine and imprisonment as herein provided. Any fine levied against any employer failing or refusing to secure insurance as required by this article shall be paid into the State treasury and credited to the Commission, and be used for the payment, in whole or in part, of any award made against said employer by the Commission. All disbursements shall be made in the same manner as other monies of the Commission are disbursed. Any part of the said fine not required for payment of an award as herein provided shall be transferred to the General Fund of the State. The court may remit any such penalty only if the employer in default assures the compensation as provided in the section, and has paid or secured to be paid any compensation or other benefits under this article which may have been awarded against him.

(c) Any such employer who may wish to adopt any one of the methods mentioned in the preceding paragraphs for assuring the payment of compensation to his employees and their