

70:

There shall be {as part of the Department of Personnel} a "State Accident Fund," for the purpose of insuring employers against liability under this article. The State Accident Fund may also issue employer's liability insurance and may pay benefits equal to the benefits allowable and payable under the District of Columbia compensation law, or allowable and payable under any other state or federal compensation law applicable to the case. Such Fund shall consist of all premiums or taxes received and paid into the Fund and of property and securities acquired and interest earned through the use of moneys belonging to the Fund. Said Fund shall be applicable to the payment of losses sustained on account of insurance and to the payment of expenses in the manner provided in this article. Within ninety days after the close of each fiscal year of the State Accident Fund, the commissioners thereof shall ascertain the expense incurred in conducting and administering the State Accident Fund during said fiscal year, and shall authorize in the same manner as other disbursements from the State Accident Fund are authorized, the amount thereof to be transferred from said Fund by the Treasurer to the State Treasury to reimburse the State for the moneys so appropriated and expended in conducting and administering the State Accident Fund for such fiscal year.

71:

{a} There is hereby created {as part of the Department of Personnel} an agency of the State to be known as the "commissioners of the State Accident Fund," to be composed of seven commissioners appointed by the {Secretary of Personnel, subject to the approval of the} Governor, with the powers and duties hereinafter prescribed. The commissioners shall be selected from among the employers, employees or other citizens of the State, as {the Secretary of Personnel and} the Governor may determine. Appointments shall be for terms of five years each. Each commissioner shall hold office until his successor shall be appointed and shall have qualified. Vacancies shall be filled by {the Secretary of Personnel, with the approval of} the Governor, for the unexpired term. Said commissioners shall elect annually a chairman, vice chairman and secretary. The concurrence of at least four commissioners shall be necessary in all matters. Said commissioners shall operate and administer the State Accident Fund and shall devote as much of their time thereto as may be necessary to perform the duties incumbent upon them and carry out the functions of the State Accident Fund. The commissioners shall be paid semimonthly such salaries as are provided in the budget. In addition thereto they shall be entitled to their necessary traveling expenses, in accordance with the Standard Travel Regulations, while engaged in transacting the business of the State Accident Fund, including those incurred in attending meetings of the commissioners.