

before--the--first--day--of--January--of--each--year--to--reclassify--such--industries;--or--oftener;--if;--in--the--opinion--of--the--commissioners;--the--same--should--be--deemed--just--and--advantageous;--or--to--create--additional--classifications--with--respect--to--their--respective--degrees--of--hazard--and--determine--the--risk--of--the--different--classes;--and--fix--the--rate--of--premium--for--each--class;--according--to--the--risks--of--the--same--sufficiently--large--to--guarantee--a--workmen's--compensation--fund--from--year--to--year.--It--shall--be--the--duty--of--the--commissioners--in--determining--the--rates;--in--order--to--create--a--fund--sufficiently--large--to--guarantee--a--workmen's--compensation--fund--from--year--to--year--to--also--reclassify--from--time--to--time--the--industries--or--occupations;--in--order--that--there--may--be--a--flexible--adjustment--of--the--rates--as--the--hazard--fluctuates;--and--to--use--all--means--in--their--power--through--the--rate--adjustment--to--lessen--the--opportunity--for--injuries--to--the--workmen.--The--classification--so--determined--and--the--rates--of--premium--established--shall--be--applicable--for--such--year--unless--a--reclassification--should;--in--the--opinion--of--the--commissioners;--necessitate--a--change--of--rate--within--such--year;--and--based--on--each--one--hundred--dollars--of--the--gross--annual--payroll--of--each--employer--in--any--class;--provided;--also--that--for--the--purpose--of--this--subtitle;--the--pay--of--the--employee--partly--within--and--partly--without--the--State--shall--be--deemed--to--be--such--proportion--of--the--total--pay--of--such--employee--as--his--service--within--the--State--bears--to--his--service--outside--the--State.--The--commissioners--shall--have--the--power--to--apply--that--form--of--rating--system--in--the--establishment--of--premiums--which;--in--their--judgment;--is--best--calculated--to--merit--or--individually--rate--the--risk--most--equitably;--predicated--upon--the--basis--of--their--individual--industrial--accident--experience;--and--to--encourage--and--stimulate--accident--prevention;--and--shall--develop--fixed--and--equitable--rules--controlling--such--merit--or--individual--rates.--The--commissioners--shall--also--have--power--to--establish--and--fix--minimum--premiums--to--be--paid--by--any--employer--insured--or--insuring--in--the--State--Accident--Fund;--and--to--require--the--payment--of--the--estimated--premiums--in--advance.--The--commissioners;--in--their--administration--of--the--State--Accident--Fund;--shall--have--the--power;--with--the--approval--of--the--Secretary--of--Personnel--and--the--Governor;--to--declare--dividends--to--the--subscribers--or--policyholders--in--the--fund;--either--in--the--form--of--cash--refunds--or--credits;--when--the--financial--condition--of--the--Fund--is--such;--in--the--judgment--of--the--commissioners;--as--to--make--such--dividend--declaration--warranted--and--advisable.

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The--commissioners--of--the--State--Accident--Fund--may--establish--and--require--all--employers--insured--in--the--State--Accident--Fund--to--install--and--maintain--a--uniform--payroll.--The--commissioners--shall--ascertain--and--establish--the--amount--to--be--paid--into--and--out--of--the--State--Accident--Fund;--issue--proper--receipts--for--moneys--received;--and--certificates--for--benefits--accrued--and--accruing--from--the--State--Accident--Fund.--{All--of--the--aforementioned--powers--shall--be--exercised--subject--to--the--approval--of--the--Secretary--of--Personnel.}