

~~BY--THE--TREASURER,--MEDICAL--AND--OTHER--EXPENSES,--AND--ALL--OTHER--CHARGES--AGAINST--THE--FUND--IN--THE--INTERIM--AND--SETTING--FORTH--THE--BALANCE--OF--THE--FUND--REMAINING--TO--ITS--CREDIT--AS--OF--THE--END--OF--THE--PERIOD--BEING--REPORTED.--THIS--STATEMENT--IS--OPEN--TO--THE--PUBLIC--INSPECTION--IN--THE--OFFICE--OF--THE--DIRECTOR.~~

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 101 - Workmen's Compensation

16.

The employer shall secure compensation to his employees in one of the following ways:

(1) By insuring and keeping insured the payments of such compensation in the State Accident Fund[, or];

(2) By insuring and keeping insured the payments of such compensation with any stock corporation or mutual association authorized to transact the business of workmen's compensation insurance in this State;

(3) BY PARTICIPATING IN A SELF-INSURANCE GROUP THAT MEETS THE REQUIREMENTS OF ARTICLE 48A, SUBTITLE 44 OF THE CODE; OR

(4) BY OBTAINING APPROVAL TO SELF-INSURE PURSUANT TO § 16A OF THIS ARTICLE.

16A.

[(3) (a) (i)] (A) (1) 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,] § 16(1), (2), OR (3) OF THIS ARTICLE 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 Circuit Court for 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 protecting 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