

WILLIAM DONALD SCHAEFER, Governor

this article, by paying to the State Treasurer for the use and benefit of the State Accident Fund, hereinafter authorized to be established, the premium or taxes levied and published by the State Accident Fund for the group of employments, industries or works to which said employer belongs. And any such employer who fails or refuses to so insure within ten 10 days, after being ordered by the Commission to do so, shall be liable to the State in an amount equal to the premium or taxes required of him for ~~six~~ 6 months' insurance in the State Accident Fund, as a penalty, which, together with his premium or tax due the State Accident Fund for the first 1ST ~~six~~ 6 months, may be collected by the Commission in the same manner and with the same effect as provided in § 77 of this article for the collection of premiums or taxes in default.

(e) In exercising the discretion conferred upon it by this section and § 15 of this article, the Workmen's Compensation Commission shall consider the reputation of any insurance company or association, in which any such employer may desire to insure, for promptness and fairness in the settlement of compensation claims, without unreasonable resistance on the part of any such insurance company, or association, and shall also consider the financial strength of the employer, the number of employees employed, the degree of hazard to employees engaged in the employment, the likelihood or danger of several employees being injured or killed by one and the same accident, the relative ~~influence,~~ INFLUENCE THAT the different methods-- by which compensation may be assured under this article-- are likely to exert upon the employer and his employees for the prevention of accidents, and any other facts or conditions bearing upon the security and promptness of payment of the compensation and the prevention of accidents.

(f) Any employer who has deposited securities with the Commission in accordance with the provisions of this section and the requirements of the Commission, to secure his liability to pay compensation to his employees, and who thereafter ceases to be an employer subject to the provisions of this article, or secures compensation to his employees by insuring in the State Accident Fund, or with a corporation or association authorized to transact the business of workmen's compensation insurance of this State, shall, upon application, be entitled to the return of said deposited securities, if, within the period of 5 years from the date he ceased to be an employer subject to the provisions of this article, or the date upon which he first secured compensation to his employees in the manner above set forth, no claim has been made against said employer for which he was liable as a self-insurer. Provided, however, the Commission after reviewing any application for the return of said securities shall have the right to require the applicant to execute and deliver to the Commission a corporate or personal indemnity bond in the amount of the value of the securities to be released.