(b) Each self–insurance group must have combined net assets [of at least $1,000,000] ~~IN AN AMOUNT SET BY THE COMMISSION AT NOT LESS THAN $1 MILLION~~.

(C) (1) A SELF–INSURANCE GROUP SHALL PAY ALL WORKERS' COMPENSATION BENEFITS FOR WHICH EACH MEMBER INCURS LIABILITY DURING ITS PERIOD OF MEMBERSHIP.

(2) EACH MEMBER OF A SELF–INSURANCE GROUP IS JOINTLY AND SEVERALLY LIABLE FOR THE WORKERS' COMPENSATION OBLIGATIONS OF THE GROUP AND ITS MEMBERS THAT ARE INCURRED DURING ITS PERIOD OF MEMBERSHIP.

(3) A MEMBER WHO ELECTS TO TERMINATE ITS MEMBERSHIP IN OR IS CANCELED BY A GROUP REMAINS JOINTLY AND SEVERALLY LIABLE FOR WORKERS' COMPENSATION OBLIGATIONS OF THE GROUP AND ITS MEMBERS WHICH WERE INCURRED DURING THE CANCELED OR TERMINATED MEMBER'S PERIOD OF MEMBERSHIP.

(4) THE INSOLVENCY OR BANKRUPTCY OF A MEMBER DOES NOT RELIEVE THE SELF–INSURANCE GROUP OR ANY OTHER MEMBER OF LIABILITY FOR THE PAYMENT OF WORKERS' COMPENSATION BENEFITS INCURRED DURING THE INSOLVENT OR BANKRUPT MEMBER'S PERIOD OF MEMBERSHIP.

~~9–4A–05.~~

~~(a) A self–insurance group is not liable for payments to the Property and Casualty Insurance Guaranty Corporation.~~

~~(b) There is a Self–Insurers' Guaranty Fund.~~

~~(c) The Uninsured Employers' Fund established under § 10–304 of [the Labor and Employment Article] THIS ARTICLE shall administer the Self–Insurers' Guaranty Fund.~~

~~(d) Each self–insurance group shall pay an assessment into the Self–Insurers' Guaranty Fund [at the same level assessed against other workers' compensation insurers by the Property and Casualty Insurance Guaranty Corporation under Title 9, Subtitle 3 of this article] IN A MANNER AND AMOUNT SET BY THE COMMISSION TO ENSURE THE SOLVENCY OF THE SELF–INSURERS' GUARANTY FUND.~~

~~(e) (1) The Self–Insurers' Guaranty Fund shall pay any outstanding obligations of a self–insurance group that becomes insolvent OR IS UNABLE TO MEET ITS CURRENT OBLIGATIONS.~~

~~(2) (I) If the Self–Insurers' Guaranty Fund becomes insolvent OR IS UNABLE TO MEET ITS CURRENT OBLIGATIONS, any outstanding obligations of an insolvent self–insurance group [are a joint and several liability of each] SHALL BE PAID BY THE UNINSURED EMPLOYERS' FUND.~~