

(i) (1) To be informed of the continuing financial responsibility of each governmental self-insurance group, the Commission:

(i) shall require each governmental self-insurance group to submit a report at least once each year; and

(ii) may examine the governmental self-insurance group under oath and make other examination of the business of the governmental self-insurance group.

(2) Each year, the Commission shall assess each governmental self-insurance group an amount not exceeding \$1,500 to be used for actuarial studies and audits.

(j) (1) The Commission shall revoke the approval of a governmental self-insurance group to self-insure under this section if the governmental self-insurance group:

(i) fails to deposit securities with or submit a bond to the Commission in accordance with subsection (e) of this section;

(ii) fails to submit satisfactory reports to the Commission in accordance with subsection (i)(1)(i) of this section; or

(iii) otherwise fails to satisfy the Commission that it is financially able to self-insure.

(2) Whenever the Commission revokes approval for a governmental self-insurance group to self-insure under this section, the members of the governmental self-insurance group immediately shall secure compensation through an authorized insurer or the Injured Workers' Insurance Fund.

(3) If a member of a governmental self-insurance group fails to secure compensation as required by paragraph (2) of this subsection, the Commission shall order the member of the governmental self-insurance group to secure compensation through the Injured Workers' Insurance Fund.

(k) If a governmental self-insurance group becomes insolvent, the Uninsured Employers' Fund shall pay the outstanding obligations of the governmental self-insurance group for compensation.

Article 95 - Treasurer