

UNCLASSIFIED EMPLOYEES. THE COMPENSATION OF UNCLASSIFIED EMPLOYEES SHALL BE AS DETERMINED BY THE COMMISSIONERS AND SHALL BE IN ACCORDANCE WITH THE STATE PAY PLAN WHEN POSSIBLE. PRESENT EMPLOYEES OF THE STATE ACCIDENT FUND WHO ARE IN THE MERIT SYSTEM SHALL REMAIN IN THE MERIT SYSTEM AND SHALL RETAIN THEIR RIGHTS AND STATUS UNDER ARTICLE 64A OF THE CODE.

(c) The commissioners of the State Accident Fund shall make a report to the Governor (and the Secretary of Personnel) annually, within ninety days after the close of the State's fiscal year, which shall likewise be the fiscal year of the State Accident Fund, which report shall include a detailed statement of the expenses and of the condition of the State Accident Fund.

(d) At his discretion, the Legislative Auditor may conduct an annual audit of a fiscal and compliance nature of the accounts and transactions of the State Accident Fund in place of conducting these audits on a biennial basis. Officials of the State Accident Fund shall be advised whether annual or biennial audits will be conducted. The cost of the fiscal portion of the post audit examinations shall be borne by the State Accident Fund.

(E)(1) THE COMMISSIONERS SHALL ESTABLISH AN OPERATING AND CAPITAL BUDGET FOR THE STATE ACCIDENT FUND, AND, FOR INFORMATIONAL PURPOSES ONLY, DISCLOSE THE BUDGET TO THE BUDGET AND TAXATION COMMITTEE OF THE SENATE AND THE APPROPRIATIONS COMMITTEE OF THE HOUSE OF DELEGATES OF THE STATE.

(2) EXCEPT AS PROVIDED BY THIS ARTICLE, THE STATE ACCIDENT FUND IS INDEPENDENT OF ALL STATE AGENCIES AND IS NOT SUBJECT TO ANY LAW AFFECTING GOVERNMENTAL PUBLIC ENTITIES.

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It shall be the duty of the commissioners of the State Accident Fund to classify any industries subject to this article mentioned or not mentioned which are insured in the State Accident Fund. And the commissioners shall have power on or 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