

the State Accident Fund, including those incurred in attending meetings of the commissioners.

(b) (1) The commissioners of the State Accident Fund shall[, subject to approval by the Secretary of Personnel,] appoint a superintendent and an assistant superintendent to assist him in his duties, both of whom shall receive such salary as may be provided for in the budget. The present personnel employed in the operation of the State Accident Fund, including the superintendent and assistant superintendent, shall be transferred to the agency hereby created and retain their rights and status under Article 64A of the Code, ~~entitled "Merit System," and . future FUTURE~~ appointments of such employees as are provided for in the budget, including the superintendent and assistant superintendent, shall be made by said commissioners in accordance with said Article 64A--; AND

(2) THE PROVISIONS OF ARTICLE 64A, § 35 OF THE CODE, HOWEVER, SHALL NOT APPLY TO THE STATE ACCIDENT FUND TO THE EXTENT THAT THE PROVISIONS RELATE TO THE LAYING OFF AND REINSTATEMENT OF 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.-}~~

~~(d)--THE--COMMISSIONERS--SHALL--ANNUALLY--OBTAIN--AN--OPINION--OF--THE--FUND'S--FINANCIAL--CONDITION--FROM--AN--INDEPENDENT--AUDITOR.~~

~~(E)--AT--LEAST--ONCE--EVERY--3--YEARS,--THE--COMMISSIONERS--SHALL--OBTAIN--AN--OPINION--OF--THE--FUND'S--FINANCIAL--CONDITION--FROM--AN--INDEPENDENT--AUDITOR--AND--CONSULTING--ACTUARY.--THE--COMMISSIONERS--SHALL--REPORT--THE--RESULTS--OF--THE--AUDIT--TO--THE--GOVERNOR,--THE--STATE--INSURANCE--COMMISSIONER,--AND--THE--JOINT--BUDGET--AND--AUDIT--COMMITTEES--OF--THE--GENERAL--ASSEMBLY--AS--SOON--AS--POSSIBLE--AFTER--THE--END--OF--THE--FISCAL--YEAR.~~