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— Senate Committee on Labor and Industry —

Senator Kim L. Ward
Chairman

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Senate Bill 676 **Printer's No. 795**

Amendment #01759

Sponsor: Ward

Increases the cap on the Uninsured Employers Guaranty Fund (UEGF) assessment from 0.1% to 0.25%. Under current law, the assessment results in approximately \$2.9 million in annual revenue. The increase would result in approximately \$7.3 million in annual revenue for the UEGF.

Requires the Department of Labor and Industry to reduce the current year UEGF assessment if prior year assessments exceed 130% of prior year expenditures. The reduction shall be equal to the excess amount.

Reduces the cap on the excess amount that may be maintained in the Workmen's Compensation Administration Fund (WCAF) from 133% to 120%. If the amount in the WCAF exceeds 120%, the following fiscal year's assessment shall be reduced by an amount equal to that excess amount.

Prepared by: Kratz 6/21/2017