

Bill No. HB 1837, 2nd Eng.

Amendment No. ____ Barcode 500346

CHAMBER ACTION

Senate

House

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Senator Campbell moved the following amendment:

Senate Amendment (with title amendment)

Between lines 5186 and 5187

insert:

Section 42. It is the intent of the Legislature to create a state mutual insurance fund for workers' compensation, effective January 1, 2005, if the workers' compensation rates do not decrease by 20 percent on or before January 1, 2005.

Section 43. (1) There is established a Joint Select Committee on Workers' Compensation Rating Reform. The committee shall study the merits of requiring each workers' compensation insurer to individually file its expense and profit portion of a rate filing, while permitting each insurer to use a lost cost filing made by a licensed rating organization. The committee shall also study options for the current prior approval system for workers' compensation rate filings, including, but not limited to, rate filing procedures that would promote greater competition and would encourage

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1 insurers to write workers' compensation coverage in the state
2 while protecting employers from rates that are excessive,
3 inadequate, or unfairly discriminatory.

4 (2) The committee shall be composed of three Senators
5 appointed by the President of the Senate and three members of
6 the House of Representatives appointed by the Speaker of the
7 House of Representatives. The appointed members of the
8 committee shall elect a chair and vice chair. The staffs of
9 the Senate Banking and Insurance Committee and the House
10 Insurance Committee shall serve as staff for the committee.
11 The Department of Financial Services and the Office of
12 Insurance Regulation shall provide information and assistance
13 as requested by the committee.

14 (3) The committee shall issue its final report and
15 recommendations to the President of the Senate and the Speaker
16 of the House of Representatives by December 1, 2003.

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18 (Redesignate subsequent sections.)

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21 ===== T I T L E A M E N D M E N T =====

22 And the title is amended as follows:

23 On line 103, after the semicolon

24

25 insert:

26 providing legislative intent; creating a Joint
27 Select Committee on Workers' Compensation
28 Rating Reform and providing its membership and
29 duties;

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