

Bill No. HB 1837, 2nd Eng.

Amendment No. Barcode 675574

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
1		.	
		.	
2	05/01/2003 12:36 PM	.	
		.	
3		.	
		.	
4		.	
5	<hr/>		
6			
7			
8			
9			
10	<hr/>		
11	Senator Clary moved the following amendment:		
12			
13	Senate Amendment (with title amendment)		
14	Between lines 5180 and 5181,		
15			
16	insert:		
17	Section 39. <u>It is the intent of the Legislature to</u>		
18	<u>create a state mutual insurance fund for workers'</u>		
19	<u>compensation, effective January 1, 2005, if the workers'</u>		
20	<u>compensation rates do not decrease by 20 percent on or before</u>		
21	<u>January 1, 2005.</u>		
22	Section 40. <u>(1) There is established a Joint Select</u>		
23	<u>Committee on Workers' Compensation Rating Reform. The</u>		
24	<u>committee shall study the merits of requiring each workers'</u>		
25	<u>compensation insurer to individually file its expense and</u>		
26	<u>profit portion of a rate filing, while permitting each insurer</u>		
27	<u>to use a lost cost filing made by a licensed rating</u>		
28	<u>organization. The committee shall also study options for the</u>		
29	<u>current prior approval system for workers' compensation rate</u>		
30	<u>filings, including, but not limited to, rate filing procedures</u>		
31	<u>that would promote greater competition and would encourage</u>		

Bill No. HB 1837, 2nd Enq.

Amendment No. ____ Barcode 675574

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

17
18

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

20 And the title is amended as follows:

21 On line 99, after the semicolon,
22
23 insert:
24 providing legislative intent to create a state
25 mutual insurance fund for workers'
26 compensation, under certain circumstances;
27 establishing a Joint Select Committee on
28 Workers' Compensation Rating Reform;

29
30
31