

**Department of Planning and Budget  
2004 Fiscal Impact Statement**

**1. Bill Number** HB474

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron**        Nixon

**3. Committee**    Commerce and Labor

**4. Title**            Workers' Compensation Insurance; self-insurers; deposit to secure payment.

**5. Summary/Purpose:**

Lists the financial instruments that a self-insuring employer can provide to the Workers' Compensation Commission (Commission) if the Commission requires that a deposit be made by the employer to secure the payment of workers' compensation liabilities as they are incurred.

**6. Fiscal Impact Estimates are:** Minimal

**7. Budget amendment necessary:** No

**Fiscal implications:** This bill will have minimal fiscal impact on the Workers' Compensation Commission (WCC), its administration will be accomplished with existing staff and resources.

**System Impact:** It is anticipated that this bill would have no fiscal impact on the workers' compensation system.

**9. Specific agency or political subdivisions affected:** Workers' Compensation Commission, local governments

**10. Technical amendment necessary:** No

**11. Other comments:** None

**Date:** 1/22/04    mtb

**Document:** G:\Sbe\Bills\Fis\2004session\Hb474.Doc    Mike Barton

**cc:** Secretary of Administration