

REVISION

**Department of Planning and Budget
2012 Fiscal Impact Statement**

1. Bill Number: SB576

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|------------------------|--|-------------------------------------|------------------------------------|
| House of Origin | <input checked="" type="checkbox"/> Introduced | <input type="checkbox"/> Substitute | <input type="checkbox"/> Engrossed |
| Second House | <input type="checkbox"/> In Committee | <input type="checkbox"/> Substitute | <input type="checkbox"/> Enrolled |

2. Patron: Wagner

3. Committee: Commerce and Labor

4. Title: Workers' compensation; uninsured employer's fund financing tax.

5. Summary: Extends until July 1, 2015, the existing 0.5 percent maximum tax rate that may be assessed on uninsured or self-insured employers. The maximum rate is scheduled to revert to 0.25 percent on July 1, 2012. The revenues from the tax fund workers' compensation benefits that are awarded against such employers from the uninsured employer's fund.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Indeterminate

8. Fiscal Implications: Maintains the maximum tax rate for the Uninsured Employer's Fund at 0.05 percent until July 1, 2015. Reversion to the prior max rate of 0.25 percent at July 1, 2012 would negatively impact the long-term solvency of the fund.

9. Specific Agency or Political Subdivisions Affected: Workers' Compensation Commission

10. Technical Amendment Necessary: no

11. Other Comments: n/a

Date: 1/20/12

Document: G:\2012 FIS's\SB576.DOC

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