

Bill No.: HB0072 **Effective:** 7/1/2024

LSO No.: 24LSO-0198

Enrolled Act No.: HEA No. 0002

Chapter No.: 6

Prime Sponsor: Joint Appropriations Committee

Catch Title: **Worker's compensation-provision for adverse deviation.**

Has Report: No

Subject: Worker's compensation rate setting.

Summary/Major Elements:

- This act authorizes the Department of Workforce Services to consider investment earnings on funds set aside in the Worker's Compensation Account for the "provision for adverse deviation" (PFAD) as revenue when setting the Worker's Compensation rates. The amount that may be considered revenue may not exceed five percent (5%) of the previous five (5) year average market value of the PFAD.
- By considering investment earnings on the PFAD as revenue under this act, the rates for premiums collected from employers may be decreased.

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