

Senate Bill 131

By: Senator Hudgens of the 47th

AS PASSED

AN ACT

To amend Article 9 of Chapter 9 of Title 34 of the Official Code of Georgia Annotated, relating to the Subsequent Injury Trust Fund, so as to change certain provisions relating to payment of assessments to the fund by insurers and self-insurers; to provide for related matters; to provide for an effective date and intent; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 9 of Chapter 9 of Title 34 of the Official Code of Georgia Annotated, relating to the Subsequent Injury Trust Fund, is amended by revising Code Section 34-9-358, relating to payment of assessments to the fund by insurers and self-insurers, as follows:

"34-9-358.

Each insurer and self-insurer under this chapter shall, under regulations prescribed by the board of trustees, make payments to the fund in an amount equal to that proportion of 175 percent of the total disbursement made from the fund during the preceding calendar year less the amount of the net assets in the fund as of December 31 of the preceding calendar year which the total workers' compensation claims paid by the insurer or self-insurer bears to the total workers' compensation claims paid by all insurers and self-insurers during the preceding calendar year. The administrator is authorized to reduce or suspend assessments for the fund when a completed actuarial survey shows further assessments are not needed. An employer who has ceased to be a self-insurer prior to the end of the calendar year shall be liable to the fund for the assessment of the calendar year. Such employer who has ceased to be a self-insurer shall continue to be liable to the fund for assessments in subsequent calendar years so long as payments are made on any workers' compensation claims made while in self-insured status. The initial assessment of each insurer or self-insurer for the purpose of generating revenue to begin operation of the fund shall be in the amount of one-half of 1 percent of the workers' compensation premiums collected

by the insurer for the preceding calendar years from an employer who is subject to this chapter or the equivalent of such in the case of a self-insurer."

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval and is intended to authorize the Subsequent Injury Trust Fund to continue to make assessments against employers who were formerly self-insured and later obtained workers' compensation coverage. It is not intended to authorize assessments for time periods prior to the effective date of this Act.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.