

SB037\_L.005

## HOUSE COMMITTEE OF REFERENCE REPORT

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 Chairman of Committee

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 Date
Committee on Business Affairs and Labor.

After consideration on the merits, the Committee recommends the following:

SB09-037 be amended as follows:

1 Amend reengrossed bill, page 3, strike lines 2 through 10 and substitute  
2 the following:

3 "~~(1) (b), based upon the direct and indirect costs of administration of such~~  
4 ~~fund and projections of benefit payments and settlements of benefit~~  
5 ~~claims. The remaining revenue~~ AND A PORTION shall be deposited into the  
6 major medical insurance fund, established in section 8-46-202 (1). IN  
7 ADDITION, THE DIRECTOR MAY MOVE REVENUE BETWEEN THE FUNDS  
8 WHEN THE DIRECTOR DETERMINES THAT DOING SO IS NECESSARY. THE  
9 DIRECTOR SHALL CONTINUE TO ESTABLISH A SURCHARGE RATE PURSUANT  
10 TO SUBSECTION (2) OF THIS SECTION until the balance in BOTH such fund  
11 ~~exceeds the estimated actuarial present value of FUNDS IS SUFFICIENT TO~~  
12 MEET THE future claim payments plus the amount necessary to pay the  
13 direct and indirect costs of administration of the fund, ~~at which time such~~  
14 ~~revenue shall be deposited into the subsequent injury fund. Revenue~~  
15 ~~shall";~~

16 strike lines 13 and 14 and substitute the following:

17 "~~payments~~ FUNDS, at which time the surcharge rate established in  
18 paragraph (a) of subsection (2) of this section shall be reduced to zero."

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