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BUSINESS & LABOR

SENATE FILE 2322

BY FLYNN

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act concerning workers' compensation insurance rates.

2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 515A.3, subsection 1, Code 1997, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. e. The portion of a rate, or a minimum
4 premium, which applies to all policies and is intended to
5 cover the costs of issuing, recording, and auditing the policy
6 shall, to the extent permissible, take into account the past
7 and prospective loss experience within and outside the state
8 for the classification of workers covered by the policy.

9 EXPLANATION

10 This bill provides that the portion of the premium rate for
11 workers' compensation liability insurance that applies to the
12 costs associated with issuing the policy shall be based, if
13 permissible, on the loss experience for the classification of
14 worker covered by the policy.

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