S T A T E O F N E W Y O R K

2676

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

Introduced by M. of A. WEPRIN -- read once and referred to the Committee on Labor

AN ACT to amend the workers' compensation law, in relation to the assessment upon self-insurers, the state insurance fund, and all insurance carriers to fund the special disability fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subparagraph 3 of paragraph (h) of subdivision 8 of section 15 of the workers' compensation law, as amended by section 8 of part GG of chapter 57 of the laws of 2013, is amended to read as follows:

(3) Effective the first day of January, two thousand fourteen, and annually thereafter, the chair of the board shall collect from all affected employers (A) a sum equal to one hundred [fifty] TEN per centum of the total expected disbursements made from the special disability fund during the year (not including any disbursements made on account of anticipated liabilities or waiver agreements funded by bond proceeds and related earnings), less the estimated amount of the net assets in such fund expected as of December thirty-first and (B) a sum sufficient to cover debt service, and associated costs (the "debt service assessment") to be paid during the calendar year by the dormitory authority, as calculated in accordance with subparagraph four of this paragraph. Such assessments shall be included in the assessment rate established pursuant to subdivision two of section one hundred fifty-one of this chapter. Such assessments shall be deposited with the commissioner of taxation and finance and transferred to the benefit of such fund following payment of debt service and associated costs, if any, pursuant to section one hundred fifty-one of this chapter.

S 2. This act shall take effect January 1, 2016.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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