

HB 2879 - DIGEST

Creates an efficient and cost-effective industrial insurance system for the benefit of employers and workers by introducing competition into the system through a choice of insurance carriers from whom employers may purchase industrial insurance.

Provides workers the benefits of safety systems developed by both private enterprise and government.

Improves the state's economic climate by providing the private sector with the opportunity to engage in the industrial insurance business with appropriate standards and oversight.

Eliminates a government monopoly with respect to industrial insurance choices for small employers and provides private sector insurance choices for all employers.

Makes Washington a state in which employers may self-insure or obtain private sector industrial insurance.

Creates the joint legislative task force on industrial insurance privatization to develop proposed legislation to eliminate Washington's state-run industrial insurance fund. Expires the task force June 30, 2011.