

2 ESHB 1292 - S AMD - 475

3 By Senators Haugen, Rasmussen, Haugen, Winsley and Goings

4

5 On page 1, line 7, after "(1)" insert "(a)"

6 On page 1, after line 13, insert the following:

7 "(b) Retrospective rating plan groups shall submit to the
8 department a yearly financial statement that shall include the yearly
9 amount of money refunded by the department, the amount of the money
10 returned to each employer, the administrative costs associated with the
11 administration of a retrospective rating program, and the amount of
12 money spent on related safety training. A copy of the yearly financial
13 statement sent by retrospective rating plan groups to the department
14 must also be sent to each employer member of the group that requests
15 it. Each employer member must be informed that they have the right to
16 the yearly financial statement. The yearly financial statement
17 required under the provisions of this section and information contained
18 therein shall be deemed confidential and shall not be open to public
19 inspection or public disclosure under RCW 42.17 other than to employees
20 of the department in the performance of their official duties. No
21 financial statement obtained pursuant to this section shall be the
22 basis for an audit or inspection of records under RCW 51.48.040, but
23 the financial statements may be used in the aggregate by the department
24 for analysis of retrospective rating plan outcomes."

--- END ---

Effect: Provides the department, and retro group employers that request it, financial information on the use of retrospective rating program refunds. Such information is not subject to public inspection and is not to be the basis for a financial audit but may be used in the aggregate for a study of the retro program.