

3077

Sponsor(s): Representative Koster

Brief Title: Setting premium rates for industrial insurance classifications having discounted and nondiscounted rates.

**HB 3077 - DIGEST**

Provides that, whenever the department establishes a discounted and nondiscounted rate for an occupation or industry, or readjusts such rates, the nondiscounted basic rate of premium shall be fixed at the rate of premium that is the lowest necessary to maintain actuarial solvency of the accident and medical aid funds in accordance with recognized insurance principles.