

Introduced by

1 A BILL for an Act to amend and reenact section 65-04-01 of the North Dakota Century Code,
2 relating to the calculation of workforce safety and insurance premiums.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 65-04-01 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **65-04-01. Classification of employments - Premium rates - Requirements.**

- 7 1. The organization shall classify employments with respect to their degrees of
8 hazard, determine the risks of different classifications, and fix the rate of premium
9 for each of the classifications sufficiently high to provide for:
- 10 a. The payment of the expenses of administration of the organization;
11 b. The payment of compensation according to the provisions and schedules
12 contained in this title; and
13 c. The maintenance by the fund of adequate reserves and surplus to the end
14 that it may be kept at all times in an entirely solvent condition.
- 15 2. In the exercise of the powers and discretion conferred upon it, the organization
16 shall fix and maintain for each class of occupation, the lowest rate which still will
17 enable it to comply with the other provisions of this section.
- 18 3. The organization shall establish premium rates annually on an actuarial basis. The
19 statewide average premium rate level may not deviate by more than ten percent
20 from the actuarial recommendation for that year.
- 21 4. Before the effective date of any premium rate change, including a change in the
22 minimum premium, the organization shall hold a public hearing on the rate change.
23 Chapter 28-32 does not apply to a hearing held by the organization under this
24 subsection.