Sixty-first Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 6, 2009

HOUSE BILL NO. 1036 (Legislative Council) (Industry, Business, and Labor Committee)

AN ACT to amend and reenact section 65-04-01 of the North Dakota Century Code, relating to the calculation of workforce safety and insurance premiums.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

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

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

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

Sp	Speaker of the House				President of the Senate			
CI	Chief Clerk of the House					Secretary of the Senate		
This certifies the Assembly of N	hat the with	hin bill c a and is	riginated i known on	n the Ho the reco	ouse of Repo	resentatives cody as House	f the Sixty-first Lo Bill No. 1036.	
House Vote:	Yeas	62	Nays	32	Absent	0		
Senate Vote:	Yeas	44	Nays	0	Absent	3		
					Chief	Clerk of the H	louse	
Received by th	ie Governo	or at	M	on			2009	
Received by the Governor at M. on Approved at M. on								
					Gove	rnor		
Filed in this office this day of							, 2009,	
at o	clock	M.						
					Secre	etary of State		