

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

SB24-149 be amended as follows:

1 Amend printed bill, page 2, line 4, strike "and (8)" and substitute "(8), (9),
2 and (10)".

3 Page 5, after line 6 insert:

4 (9) PURSUANT TO THE LEGISLATIVE INTENT DECLARED IN SECTION
5 24-30-1501(1), TO EXPLORE, ON AN ANNUAL BASIS, THE AVAILABILITY OF
6 INSURANCE POLICIES. IF THE STATE ELECTS TO SELF-INSURE WORKERS'
7 COMPENSATION CLAIMS, THE DEPARTMENT OF PERSONNEL SHALL SEEK
8 AND OBTAIN QUOTES FROM PINNACOL ASSURANCE AND AT LEAST THREE
9 OTHER INSURANCE COMPANIES THAT PROVIDE WORKERS' COMPENSATION
10 INSURANCE IN COLORADO. EACH QUOTE MUST CONTAIN AN ESTIMATE OF
11 THE COST TO THE STATE TO PURCHASE WORKERS' COMPENSATION
12 INSURANCE FROM THE QUOTING INSURANCE COMPANY FOR THE
13 FOLLOWING CALENDAR YEAR.

14 (10) EACH QUOTE OBTAINED PURSUANT TO SUBSECTION (9) OF
15 THIS SECTION MUST BE PRESENTED TO THE GENERAL ASSEMBLY IN A
16 QUOTE REPORT BY THE DEPARTMENT OF PERSONNEL NO LATER THAN
17 DECEMBER 10 OF EACH YEAR. EACH QUOTE REPORT MUST SPECIFY:

18 (a) THE NAME OF THE INSURANCE COMPANY THAT PROVIDED THE
19 QUOTE AND THE DOLLAR AMOUNT OF THE QUOTE;

20 (b) THE COSTS ASSOCIATED WITH THE SELF-INSURANCE SELECTED
21 BY THE STATE FOR THE CURRENT CALENDAR YEAR, INCLUDING A
22 BREAKDOWN OF THAT COST WHICH MUST INCLUDE, BUT IS NOT LIMITED TO,
23 INDEMNITY BENEFITS, MEDICAL BENEFITS, COSTS PAID TO THIRD PARTY
24 ADMINISTRATORS AND AN IDENTIFICATION OF THOSE THIRD PARTY
25 ADMINISTRATORS, ACTUARIAL COSTS, PREMIUMS PAID FOR OUT OF STATE
26 INSURANCE, EACH STATE DEPARTMENT'S COSTS, ACTUAL OR ESTIMATED
27 COSTS OF LITIGATION, AND OTHER PERMITS, FEES, PAYMENTS AND
28 EXPENDITURES RELATED TO THE STATE'S SELF-INSURANCE OF WORKERS'
29 COMPENSATION CLAIMS; AND

30 (c) WHETHER THE STATE'S COSTS RELATED TO SELF-INSURANCE OF
31 WORKERS' COMPENSATION CLAIMS INCREASED OR DECREASED COMPARED
32 TO THE PREVIOUS CALENDAR YEAR.

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