

Worker's compensation-extraterritorial reciprocity.

18LSO-0255, 1.1

FISCAL NOTE

	FY 2019	FY 2020	FY 2021
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
INDUSTRIAL ACCIDENT FUND	\$22,032,000	\$22,032,000	\$22,032,000

Source of revenue increase:

An increase in premiums from nonresident employers.

Assumptions:

1,000 New Employers x \$648,000 Average Payroll x Average Premium Rate of 3.4% = \$22,032,000 in New Premium Collected

- Estimated number of new employers affected each year: 1,000
- Average annual payroll of nonresident employers: \$648,000
- Average premium rate for nonresident employers: 3.4%

	FY 2019	FY 2020	FY 2021
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure increase			
INDUSTRIAL ACCIDENT FUND	\$429,837	\$429,837	\$429,837

Source of expenditure increase:

This bill will increase the number of individuals entitled to Workers' Compensation benefits, which will increase the number of claims filed.

Assumptions:

\$22,803 Average Claim Cost x 377 New Claims x 5% In-State Risk Exposure = Total Estimated Claims Cost of \$429,837

- The Division estimates a 5%/95% risk disparity between in-state and out-of-state exposure for the majority of new employees impacted by this bill.
- Average claim cost of employers: \$22,803
- Total current Wyoming Workers' Compensation-covered employers: 18,904
- Estimated new Wyoming Workers' Compensation employers with this bill: 19,904
- Percentage change of insured employers: +5.3%
- Average number of liable claims over the last three fiscal years: 7,122
- Estimated number of liable claims with new bill (increase of 5.3%): 7,499
- Estimated number of new claims: 377

The fiscal impact to the judicial system is indeterminable due to an unknown number of cases.

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