

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1245 Session of 2024

INTRODUCED BY ROTHMAN, JUNE 10, 2024

REFERRED TO BANKING AND INSURANCE, JUNE 10, 2024

AN ACT

1 Amending the act of July 1, 1937 (P.L.2532, No.470), entitled
 2 "An act to establish funds to provide security for the
 3 payment of benefits in event of the insolvency of an
 4 insurance carrier authorized to write workmen's compensation
 5 insurance in this Commonwealth; and to provide for the
 6 administration thereof," providing for a refund of a 2009
 7 assessment by the Insurance Department.

8 The General Assembly of the Commonwealth of Pennsylvania
 9 hereby enacts as follows:

10 Section 1. The act of July 1, 1937 (P.L.2532, No.470), known
 11 as the Workers' Compensation Security Fund Act, is amended by
 12 adding a section to read:

13 Section 9.1. (1) A carrier may submit a form developed
 14 under paragraph (3) to the Insurance Department for a refund of
 15 the assessment paid by the carrier as required by Notice 2010-01
 16 published at 40 Pa.B. 498 (January 16, 2010). The amount of the
 17 refund shall equal the amount of the assessment, plus interest.

18 (2) Within thirty days of the effective date of this
 19 section, the Insurance Department shall submit notice to the
 20 Legislative Reference Bureau for publication in the next
 21 available issue of the Pennsylvania Bulletin advising carriers

1 of the availability of a refund. The notice shall include:

2 (i) The name of each carrier eligible for a refund.

3 (ii) The names, addresses, email addresses and telephone
4 numbers of department officials responsible for responding to
5 questions regarding the refund.

6 (iii) An Internet link to the department's form.

7 (iv) The form submission process and the date on which forms
8 are due to the department.

9 (3) The Insurance Department shall develop the form to be
10 used by a carrier requesting a refund. The form must require
11 sufficient information for the department to verify the
12 information submitted by the carrier.

13 (4) To be eligible to receive a refund under this section,
14 the carrier must submit the form within sixty days of the date
15 of the notice in the Pennsylvania Bulletin.

16 (5) The Insurance Department shall issue a refund to the
17 carrier within sixty days of receipt of the form for the amount
18 of assessment verified by the department in accordance with this
19 section.

20 (6) A carrier in liquidation in calendar year 2009 may not
21 receive a refund under this section.

22 (7) No later than one hundred eighty days after the final
23 refund under paragraph (5) is made, the Insurance Department
24 shall report the aggregate amount of refunds requested and made
25 under this section to the following:

26 (i) The chairperson and minority chairperson of the
27 Appropriations Committee of the Senate.

28 (ii) The chairperson and minority chairperson of the
29 Appropriations Committee of the House of Representatives.

30 (iii) The chairperson and minority chairperson of the

1 Banking and Insurance Committee of the Senate.

2 (iv) The chairperson and minority chairperson of the

3 Insurance Committee of the House of Representatives.

4 Section 2. This act shall take effect immediately.