

HB 2026-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Creates the industrial insurance rainy day account.

Requires the director of the department of labor and industries to: (1) In consultation with the state treasurer and the workers' compensation advisory committee, determine whether there is a surplus in the accident fund or the medical aid fund; and

(2) If a surplus balance exists in either or both funds, notify the treasurer of the amount.

Requires the treasurer to transfer the surplus balance to the industrial insurance rainy day account.

Requires the state investment board to invest and reinvest moneys in the industrial insurance rainy day account.