

HB 490 -- Workers' Compensation Deductible Plans

Sponsor: Luetkemeyer

This bill allows the Director of the Division of Workers' Compensation to impose an annual surcharge on workers' compensation deductible plan policyholders for the purpose of providing funding for administration. The surcharge will apply to the amount of the premium that is the difference between the deductible plan premium and what the premium would be in the absence of the deductible option. The surcharge may not exceed the lesser of 2% or the rate imposed under Section 287.690, RSMo. Late payments are subject to a 0.5% penalty collectable in a civil action by a summary proceeding brought by the director.