

H.559

An act relating to workers' compensation

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. WORKERS' COMPENSATION RATE OF CONTRIBUTION

For fiscal year 2023, after consideration of the formula in 21 V.S.A. § 711(b) and historical rate trends, the General Assembly determines that the rate of contribution for the direct calendar year premium for workers' compensation insurance shall be 1.5 percent. The contribution rate for self-insured workers' compensation losses and workers' compensation losses of corporations approved under 21 V.S.A. chapter 9 shall remain at one percent.

Sec. 2. EFFECTIVE DATE

This act shall take effect on July 1, 2022.