Bill No.: HB0046 **Effective:** 3/3/2016

LSO No.: 16LSO-0106

Enrolled Act No.: HEA No. 0009

Chapter No.: 28

Prime Sponsor: Joint Appropriations Committee

Catch Title: Investment of worker's compensation account.

Subject: Amends investment of the Worker's Compensation Account

Summary/Major Elements:

- Under current law, the Director of the Department of Workforce Services, in consultation with an investment manager, may establish the percentage of the Worker's Compensation Account the State Treasurer invests in common stock. The percentage cannot exceed forty-five percent.

- This bill authorizes the State Treasurer, in consultation with the Director of the Department of Workforce Services and consistent with investment policy developed by the State Loan and Investment Board, to establish the percentage of the Worker's Compensation Account that may be invested in common stock.

Comments:

- Requires a report. The bill requires the Treasurer, in consultation with the Director of the Department of Workforce Services, to report to the Joint Appropriations Committee not later than December 1, 2016, and every five years thereafter, on the status of the worker's compensation account and the projected status of the account during the subsequent five (5) year period.