

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 703
Version:	CCR
Request No.:	2217
Author:	Sen. Murdock
Date:	05/22/2023

Bill Analysis

SB 703 increases the yearly allocation to the Worker's Compensation Commission Revolving Fund from \$5 million to \$5.5 million. The measure also provides that \$250,000.00 shall be paid in equal monthly installments to the Worker's Compensation Administrative Fund beginning July 1, 2023, and each subsequent fiscal year. Current law provides for \$1.75 million in monthly installments to the Administrative Fund. Additionally, the measure transfers all remaining unencumbered funds on July 1, 2027, in the Administrative Fund to the Multiple Injury Trust Fund.

CCR Changes

The Conference Committee Report for SB 703 adds language relating to allocations to the Worker's Compensation Commission Revolving Fund and Administrative Fund. The measure also adds language relating to transferring unencumbered funds from the Administrative Fund to the multiple Injury Trust Fund.

Prepared by: Kalen Taylor