

CHAPTER 88

Original Senate File No. 26

WORKMEN'S COMPENSATION—EMPLOYERS' DISASTER REINSURANCE FUND

AN ACT to amend and re-enact Section 1, Chapter 143, Session Laws of Wyoming, 1957, defining "distaster" in the Employers' Disaster Reinsurance Fund Act; to amend and re-enact Subsection (b), Section 5, Chapter 143, Session Laws of Wyoming, 1957, regarding the payment made by the reinsured employer; to amend and re-enact Section 7, Chapter 143, Session Laws of Wyoming, 1957, relating to the repayment to Fund; and providing for an effective date.

Definition of "Disaster"

Section 1. That Section 1, Chapter 143, Session Laws of Wyoming, 1957, is amended and re-enacted to read as follows:

"Disaster" as used in this Act, means the accidental injuries suffered in a single accident or incident by one or more employees of a reinsured employer in an employment defined as extra-hazardous by the Workmen's Compensation Act and causing payment through the operation of the Workmen's Compensation Law of this State out of the Industrial Accident General Fund of an aggregate of more than Two Thousand Dollars (\$2,000.00), which is chargeable to such reinsured employer's account.

Payment Made By Reinsured Employer

Section 2. That Subsection (b), Section 5, Chapter 143, Session Laws of Wyoming, 1957, is amended and re-enacted to read as follows:

At such time as all monies loaned to the Employer's Disaster Reinsurance Fund from the Industrial Accident Reserve Fund have been completely repaid and,

(1) If the balance in the Employers' Disaster Reinsurance Fund neither exceeds Three Hundred Fifty Thousand Dollars (\$350,000.00) nor falls below One Hundred Fifty Thousand Dollars (\$150,000.00), the reinsured employers' contributions shall be one fourth of one per cent ($\frac{1}{4}$ of 1%) of reported payroll;

(2) If the balance in the Employers' Disaster Reinsurance Fund shall thereafter exceed Three Hundred Fifty Thousand Dollars (\$350,000.00), the reinsured employers' contributions shall cease until such time as the balance shall be reduced to Two Hundred Fifty Thousand Dollars (\$250,000.00) at which time the amount of contributions shall again be governed by subparagraph (b) (1) above; provided however that, any reinsured employer who has not contributed to the Employers' Disaster Reinsurance Fund for a period of at least twenty-four months shall, regardless of the provisions of this paragraph, be required to contribute at not less than the rate provided in subparagraph (b) (1) above until such time as said employer shall have contributed to the fund for a period of twenty-four months;

(3) If the balance in the Employers' Disaster Reinsurance Fund shall thereafter be reduced to an amount below One Hundred

Fifty Thousand Dollars (\$150,000.00), the reinsured employers' contributions shall be increased to one half of one per cent ($\frac{1}{2}$ of 1%) of reported payroll until such time as the balance in the Fund shall have been restored to Two Hundred Fifty Thousand Dollars (\$250,000.00), at which time the amount of contributions shall again be governed by subparagraph (b) (1), above.

Repayment To Industrial Accident General Fund

Section 3. That Section 7, Chapter 143, Session Laws of Wyoming, 1957, is amended and re-enacted to read as follows:

In consideration of the payments made or to be made by reinsured employers into the Employers' Disaster Reinsurance Fund and the payments to be made from the Employers' Disaster Reinsurance Fund to the Industrial Accident General Fund, the Industrial Accident General Fund in the hands of the State Treasurer is hereby made a disaster insurer as to disasters, to the extent that any disaster as defined by this Act causes a loss above Two Thousand Dollars (\$2,000.00) to the Industrial Accident General Fund, which is charged to said reinsured employer's account. The amount over Two Thousand Dollars (\$2,000.00) as to each such loss shall be repaid to the Industrial Accident General Fund from the Employers' Disaster Reinsurance Fund and the employer's account be credited for the amount of said reimbursement.

Section 4. This Act shall be in force and effect from and after March 1, 1959.

Approved February 17, 1959.