

Workers' Benefit Fund

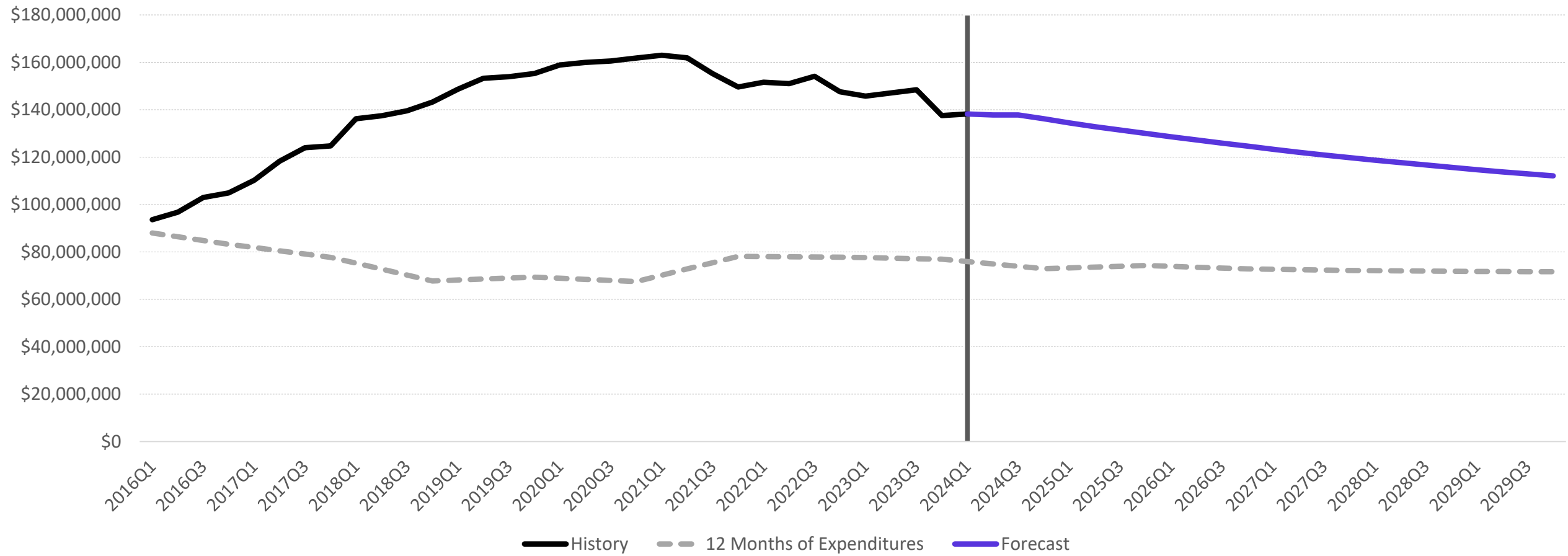
Status Update 2023

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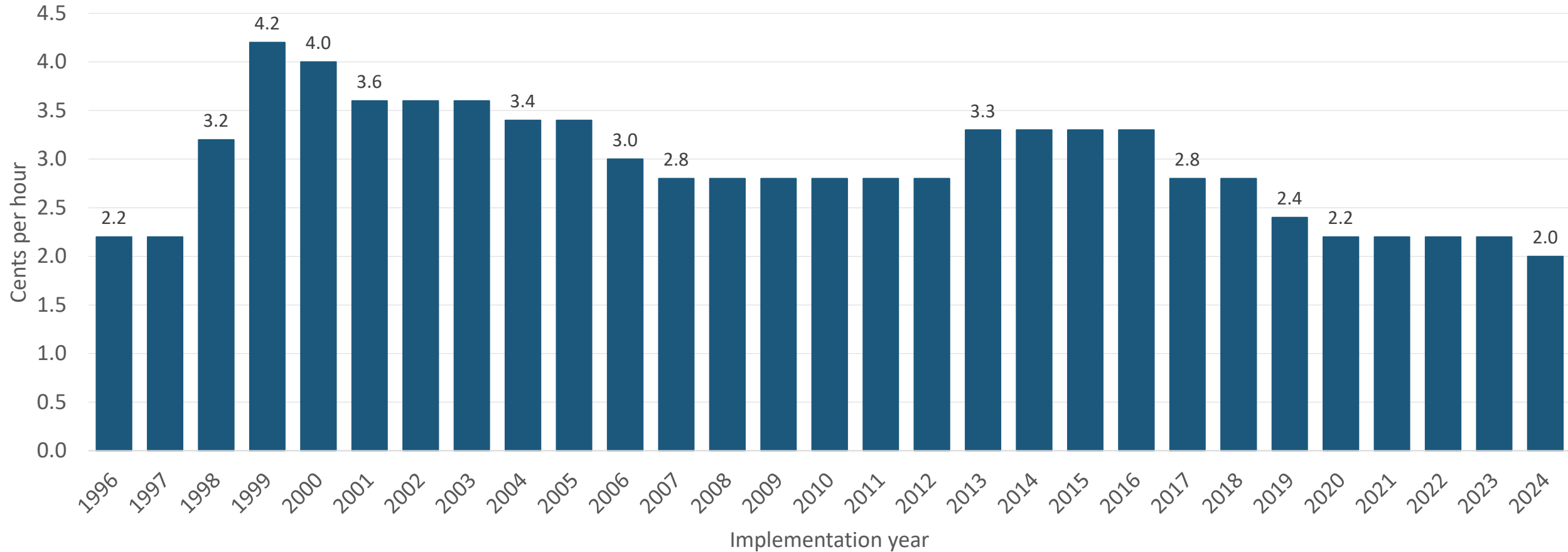


Workers' Benefit Fund - Ending Fund Balance



- House Bill 2788 (2019 session) requires WBF to maintain a fund balance of at least 12 months of expenditures.
- WBF ending fund balance as of Sept. 30, 2023, was \$138.2 million, or about 22 months of expenditures.

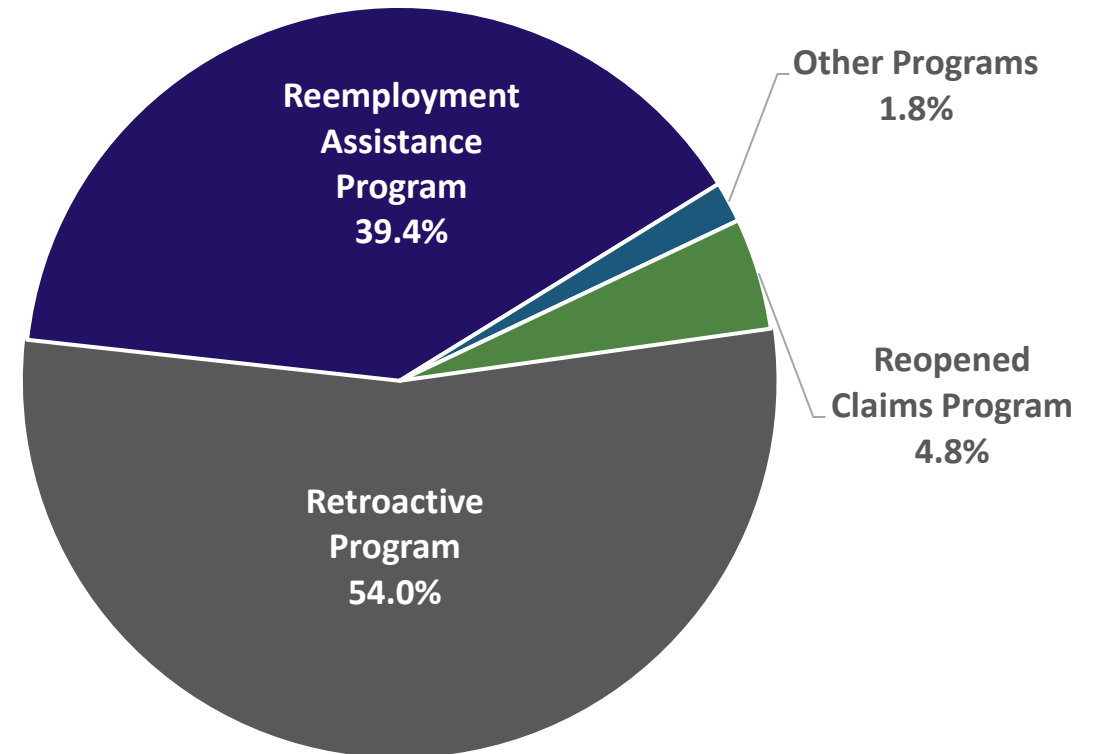
WBF cents per hour rates



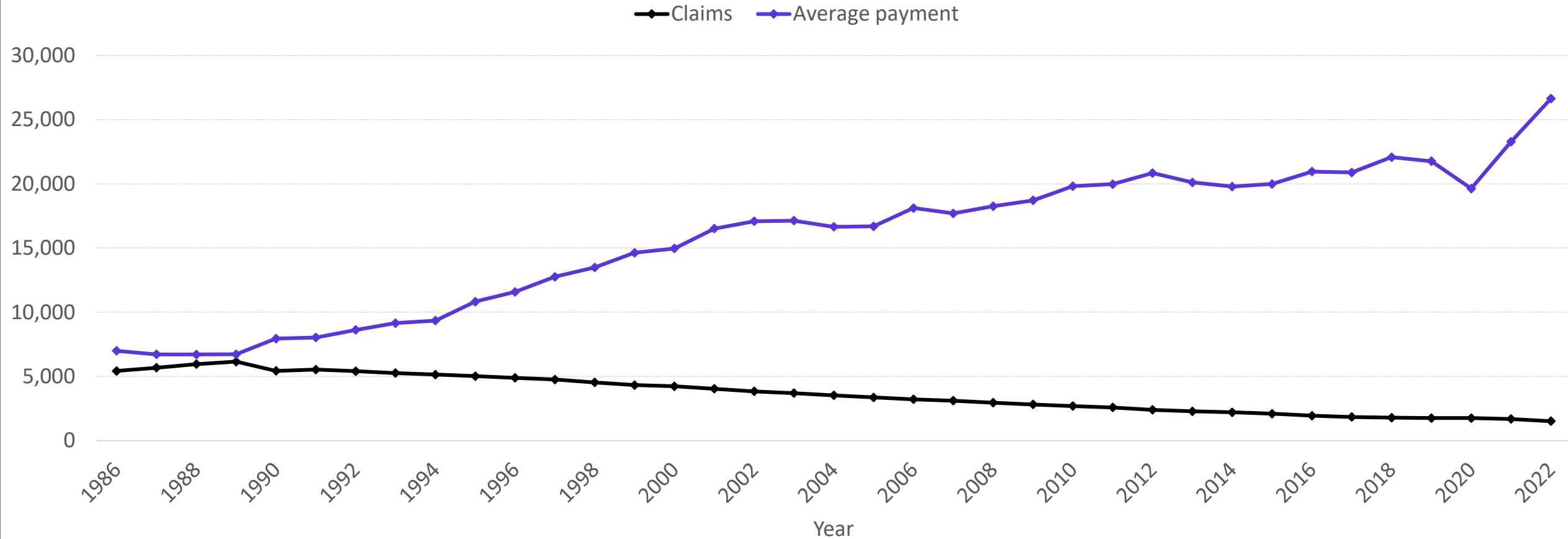
- WBF assessment rate was decreased to 2.0 cents per hour effective Jan. 1, 2024.
- This rate is the lowest since the creation of the fund in 1996.

- **Retroactive Program** – pays cost of living adjustment (COLA) for fatal or permanent total disability injuries; based on State Average Weekly Wage (SAWW)
- **Reemployment Assistance Program** – facilitates the early return to work of injured employees
 - Employer-at-Injury Program
 - Preferred Worker Program
- **Reopened Claims Program** – reimburses insurers and self-insured employers for certain costs arising after workers' aggravation rights have expired
- **Other programs** – includes Workers with Disabilities Program (WWD), wages for multiple jobs component (Senate Bill 485), and claims payments for dissolved self-insured groups (Senate Bill 1558)

Fiscal Year 2023 WBF program expenditures

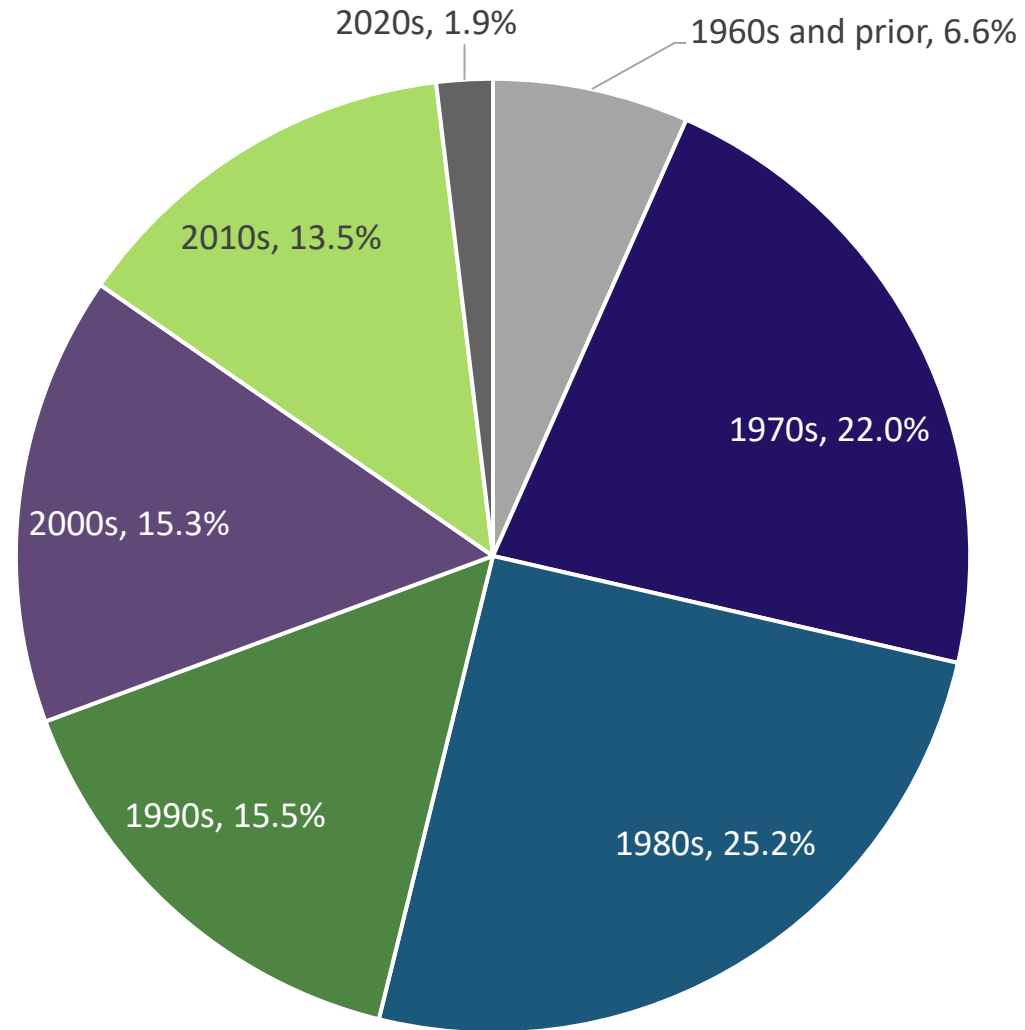


Retroactive Program claims and average payment



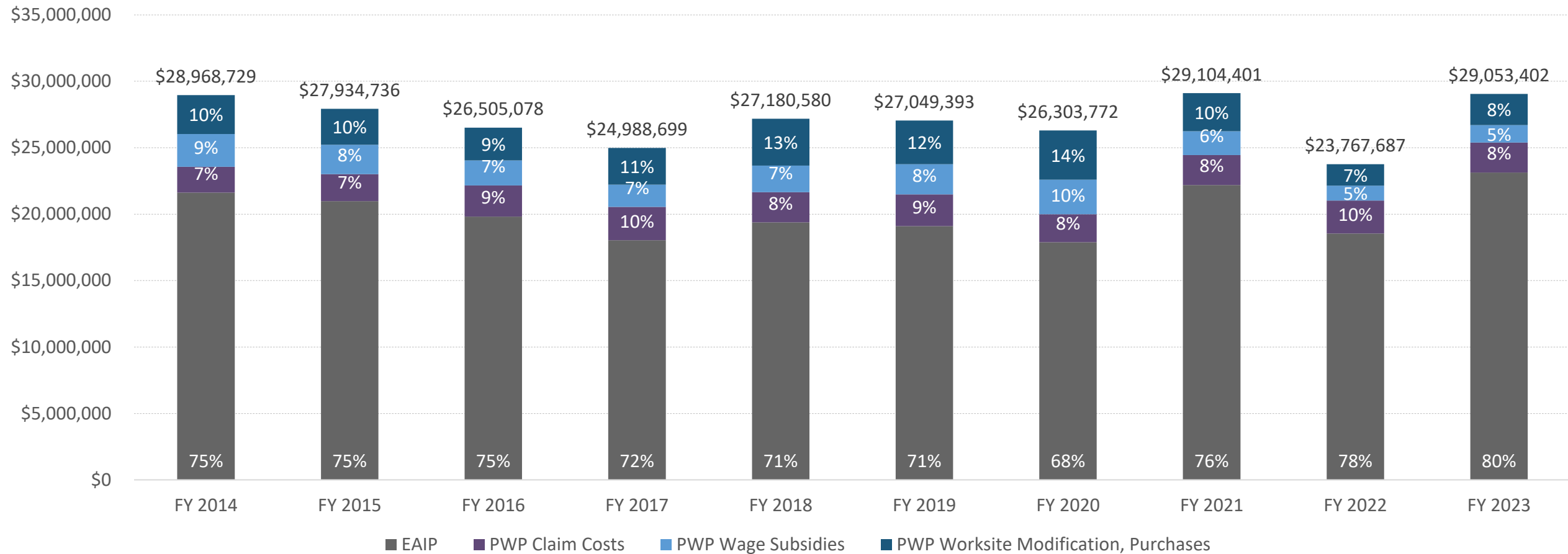
- Retroactive Program claims continue to decline as the number of eligible beneficiaries declines.
- The average payment per claim has increased gradually as the average weekly wage has increased.

Percent of Retroactive Program claims by decade of injury



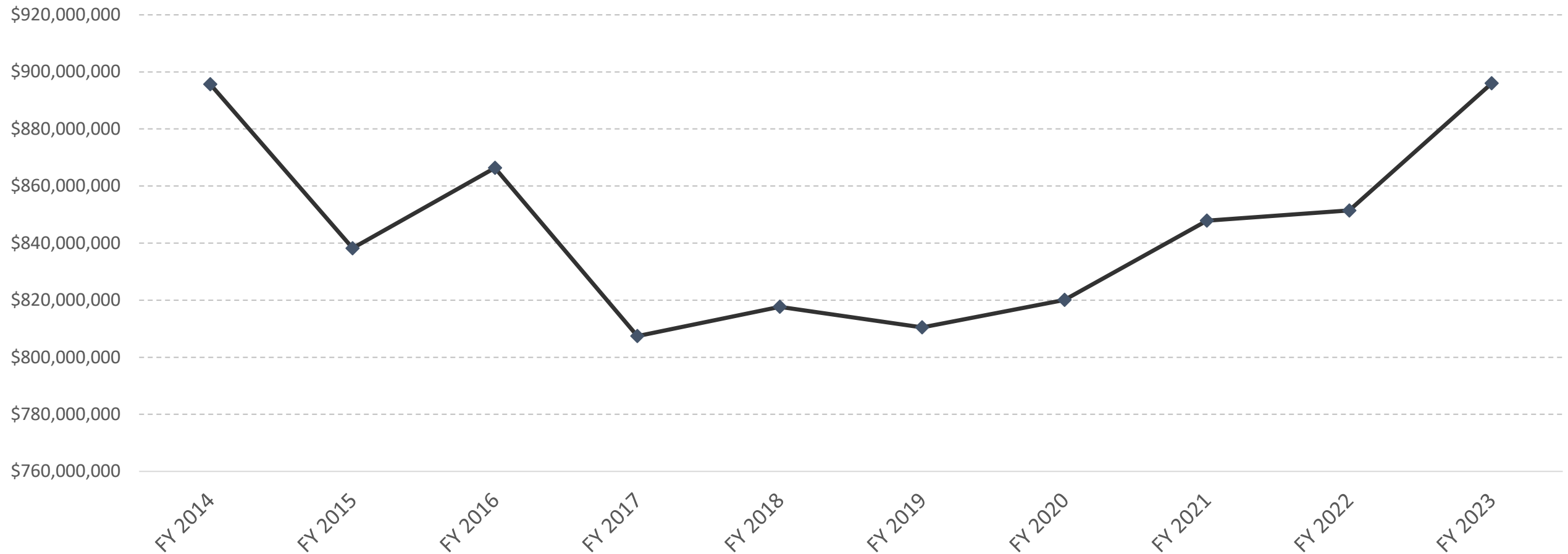
■ 1960s and prior ■ 1970s ■ 1980s ■ 1990s ■ 2000s ■ 2010s ■ 2020s

Reemployment Assistance Program expenditures



- The Employer-at-Injury Program (EAIP) accounts for more than 75 percent of the Reemployment Assistance Program expenditures shown.
- The wage subsidy for the EAIP increased from 45 percent to 50 percent effective Jan. 1, 2020, in accordance with OAR 436-105.

WBF liability



- WBF has a large long-term liability that is not currently funded.
- This liability is how much we anticipate WBF would have to pay for those claimants currently receiving some type of WBF benefit through the end of their claim.

WBF long-term liability at 6/30/2023

- The Retroactive Program makes up the majority of expected future liability of the WBF.

Retroactive Program	833,627,719
Reemployment Assistance	43,537,244
Reopened Claims	17,741,751
Workers with Disabilities	785,915
Self-insured Employer Group Claims	322,292
Total	896,014,921

FY 2023 WBF administrative expenditure distribution

