



SB 1506: Relating to the Bureau of Labor and Industries

- Establishes a BOLI Expenses Fund that is separate and distinct from the Worker Benefit Fund (WBF).
 - Initially funds \$19M worth of positions utilizing WBF infrastructure, i.e., the collection and distribution mechanisms, that is deposited into a subaccount marked for BOLI purposes
 - Initially, the BOLI Expenses Fund will collect an additional two-tenths of a penny per hour worked, split between employers and employees. This is anticipated to increase over time.
 - Totals \$4.16 per employee if the employee works 40 hours/week for 52 weeks. Split equally between the employer and employee this totals \$2.08 each.
 - DCBS will assess the need for any inflation adjustments to the BOLI Expenses Fund assessments independent of the WBF consistent with current practice.
 - Maintains the status quo and holds the WBF harmless: The bill ensures that the current WBF and the programs and policies it supports remain unchanged, maintains the Director's existing ability to adjust that assessment and maintains the existing balance requirements and adjustment mechanisms.