



**House
Legislative
Analysis
Section**

Washington Square Building, Suite 1025
Lansing, Michigan 48909
Phone: 517/373-6466

WORKERS COMP REFUND FROM ACCIDENT FUND

RECEIVED

JUL 11 1989

House Bill 4660

Sponsor: Rep. Terry L. Loefer, Mich. State Law Library

Committee: Labor

Complete to 5-26-89

A SUMMARY OF HOUSE BILL 4660 AS INTRODUCED 4-13-89

The bill would amend the Worker's Disability Compensation Act to provide for the distribution of special dividends to worker's compensation policyholders, and would amend the title of the act to reflect this provision. Under the bill, the state treasurer would be required -- within ten days after the bill took effect -- to issue a warrant in the amount of \$26 million, payable to the fund for distribution of a special dividend to policyholders who had policies in effect during policy years 1976 through 1981, as approved by the fund's advisory board on August 26, 1986. The appropriation would be drawn on the fund's common cash account, number 863-71-1002 O.C. 910.

MCL 418.707

House Bill 4660 (5-26-89)