Administrative Bulletin 2015-1

Date: January 26, 2015

To: All Insurance Companies Writing Workers’ Compensation Insurance in Minnesota

Subject: Withdrawal of Bulletin 2012-2
Related to Reporting of Workers’ Compensation Special Compensation Fund
Premium Surcharges

The Minnesota Department of Commerce (Commerce) issued Bulletin 2012-2 on December 12, 2012 to provide clarification for insurance carriers writing Workers’ Compensation in Minnesota which addressed the reporting of the Special Compensation Fund (SCF) premium surcharge. For the 2012 and 2013 reporting periods, Carriers were granted an exemption from complying with the provisions of Bulletin 2012-2, based on industry concerns and the industry’s initiatives to revise applicable statutes related to reporting the surcharges on their statutorily required Annual Statement filings. In 2014, an industry-sponsored bill (HF 2658) was enacted into Minnesota law, which amended Minnesota Statute section 176.129, subd. 2a(d).

As a result of this legislation, Commerce Bulletin 2012-2 is being withdrawn. Commerce expects all carriers writing workers’ compensation in Minnesota, both domestic and foreign, to comply with the reporting requirements of the amended statute and all statutory accounting requirements for reporting SCF (and all other) assessments for past and future reporting purposes, as specified in Minnesota Statute 60A.13, subd. 1.

Questions
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Signed

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