



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 760

PRINTER'S NO. 963

PRIME SPONSOR: Pisciotano

COST / (SAVINGS)

FUND	FY 2022/23	FY 2023/24
Workers' Compensation Administration Fund	\$0	\$0
State Workers' Insurance Fund	\$0	\$0

SUMMARY:

House Bill 760, Printer's Number 963 amends the Workers' Compensation Act to provide for compensation payments to be made via direct deposit.

ANALYSIS:

The bill would enable and then require insurers to offer direct deposit as an option to receive workers' compensation payments.

Insurers and self-insured employers may offer direct deposit for one year after the effective date of the bill. After the one-year period, direct deposit will be a required option for payment.

Insurers and self-insured employers must notify individuals entitled to compensation about the direct deposit option. The Department of Labor and Industry will develop a standard authorization form for direct deposit, capturing certain information as required by the bill.

The bill takes effect in 60 days and would apply to installments of compensation paid on or after the effective date.

FISCAL IMPACT:

The bill will have no fiscal impact to the commonwealth.

The department indicated that no additional IT changes would be required for the State Workers' Insurance Fund (SWIF) to comply with the bill, as SWIF already offers direct deposit. For development of the direct deposit authorization form, the department could use a form that mirrors the existing SWIF form.

PREPARED BY: Eric Dice

House Appropriations Committee (D)

DATE: May 2, 2023

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.