



Minnesota Workers' Compensation
Insurers Association, Inc.
7701 France Avenue South • Suite 450
Minneapolis, MN 55435-3203

November 18, 2015

ALL ASSOCIATION MEMBERS

Circular Letter 15-1676

RE: Reminder – 2014 Special Compensation Fund Assessment “True-Up”

Attached please find a communication from the Minnesota Department of Labor & Industry regarding the 2014 Special Compensation Fund assessment ‘true-up’.

For details, please refer to the attached document.

Reminder: 2014 Special Compensation Fund assessment ‘true-up’

Minnesota Statutes § 176.129, subd. 2a now provides for an adjustment, or “true-up,” of the assessment paid by insurers for deposit into the Special Compensation Fund (SCF).

The commissioner *estimates* each insurer’s share of the assessment using the insurer’s earned standard premium from the previous calendar year. The commissioner must later make a final determination of the amount owed based on the insurer’s *actual* earned standard workers’ compensation premium for the current year, after those figures become available.

As a result of this “true-up,” insurers will likely owe additional monies to the SCF or be refunded monies that were overpaid.

Invoices for additional funds will be mailed to insurers by Nov. 15, with payment due Dec. 15. Refunds will be processed by Dec. 1.

To be issued a refund, insurance companies that are not currently registered as vendors with the State of Minnesota will be required to file a W-9 Request for Taxpayer Identification Number and Certification form.

Contact John Kufus at (651) 284-5179 or john.kufus@state.mn.us for more information.