

By Representative Berry

SSB 5292 - H COMM AMD

By Committee on Labor & Workplace Standards

1 On page 2, beginning on line 37, after "exceed" strike "1.20
2 percent.

3 ((~~e~~)" and insert ((~~1.20 percent.~~
4 ~~e~~)"

5 On page 3, line 7, after "~~three.~~)" insert "the following rates
6 during the following date ranges:

<u>Date Range:</u>	<u>Maximum total premium rate:</u>
<u>Beginning January 1, 2027, through December 31, 2028</u>	<u>1.4 percent</u>
<u>Beginning January 1, 2029, through December 31, 2030</u>	<u>1.6 percent</u>
<u>Beginning January 1, 2031, through December 31, 2032</u>	<u>1.8 percent</u>
<u>Beginning January 1, 2033, and ongoing</u>	<u>2 percent"</u>

20 On page 4, line 20, after "a" strike "three-month" and insert
21 "four-month"

22 On page 4, line 25, after "(2)," strike "three-month" and insert
23 "four-month"

24 On page 4, line 29, after "by" strike "three" and insert "four"

EFFECT: • Increases the maximum total premium rate for the Paid Family and Medical Leave Program from 1.2 percent to the following:

<u>Date Range:</u>	<u>Maximum total premium rate:</u>
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Beginning January 1, 2027, through December 31, 2028	1.4 percent
Beginning January 1, 2029, through December 31, 2030	1.6 percent
Beginning January 1, 2031, through December 31, 2032	1.8 percent
Beginning January 1, 2033, and ongoing	2 percent

- Requires the premium rate set by the Office of Actuarial Services to be at the lowest rate necessary to establish a four-month reserve (rather than a three-month reserve) by the end of 2030 and each year thereafter.

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