



# OHIO LEGISLATIVE SERVICE COMMISSION

## Sub. Bill Comparative Synopsis

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### Sub. H.B. 268

132nd General Assembly  
(H. Insurance)

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

| Topic  | Previous Version<br>(As Introduced)  | Sub. Version<br>(L_132_0581-2)  |
|--|--|---|
| <b>Self-insurance – rating needed for waiver eligibility</b> | Requires the Administrator of Workers' Compensation to waive the requirement that an employer have sufficient assets located in Ohio to qualify for self-insuring status if the employer holds a rating of B3 or higher according to Moody's or a comparable rating from a similar agency (R.C. 4123.35(B)(1)).  | Increases the rating needed to qualify for the waiver to a Ba2 (R.C. 4123.35(B)(1)).  |
| <b>Security needed if receive waiver</b>                     | Allows the Administrator, with the advice and consent of the Bureau of Workers' Compensation Board of Directors, to adopt a rule requiring an employer granted self-insuring status through the waiver described above to provide security that is sufficient and adequate to provide financial assurance to meet the obligations of self-insuring employers, in addition to contributing to the Self-Insuring | Specifies the Administrator may require such an employer to obtain an irrevocable letter of credit, a bond, or any other security the Administrator determines necessary to ensure the employer's solvency. Also retains the Administrator's rule-making authority to require an employer to provide additional security. (R.C. 4123.35(B)(1) and 4123.354(E).) |

| Topic | Previous Version<br>(As Introduced)                                   | Sub. Version<br>(L_132_0581-2) |
|-------|---|--------------------------------|
|       | Employers' Guaranty B Fund created in the bill<br>(R.C. 4123.354(E)). |                                |

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