

WAC 296-17-905 Dividends. Periodically, the department shall determine the total liability existing against the accident fund. If, after such determination, the department finds the accident fund, aside from the reserves deemed actuarially necessary according to recognized insurance principles, contains a surplus, the director, in his/her discretion may declare a dividend to be paid to, or credited to the accounts of, employers who were insured with the department during all or part of the period for which the dividend is declared, according to a uniform formula to be promulgated by the department. Any dividends so declared shall give due consideration to the solvency of the accident fund, not be unfairly discriminatory, and not be promised in advance of such declaration. An employer in default when the dividend is declared shall not be eligible to receive payment as provided by this section but credit will be made towards reducing the employer's obligation to the department.

[Statutory Authority: RCW 51.16.035. WSR 84-06-024 (Order 84-2), § 296-17-905, filed 2/29/84, effective 7/1/84; WSR 81-04-024 (Order 81-02), § 296-17-905, filed 1/30/81; Order 73-22, § 296-17-905, filed 11/9/73, effective 1/1/74.]