1087-S2 AMS BRAU MURR 425

**2SHB 1087** - S AMD TO S-3352.1/19 **721**

By Senator Braun

**ADOPTED 04/16/2019**

On page 10, line 27, after "The" strike "premium" and insert "initial premium rate"

On page 10, line 28, after "wages." insert "Beginning January 1, 2024, and biennially thereafter, the premium rate shall be set by the pension funding council at a rate no greater than fifty-eight hundreds of one percent. In addition, the pension funding council must set the premium rate at the lowest amount necessary to maintain the actuarial solvency of the long-term services and supports trust account created in section 10 of this act in accordance with recognized insurance principles and designed to attempt to limit fluctuations in the premium rate. To facilitate the premium rate setting the office of the state actuary must perform a biennial actuarial audit and valuation of the fund and make recommendations to the pension funding council."

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|  | EFFECT:  Requires premium rate to be set by the pension funding council.to maintain actuarial solvency of the LTSS account using insurance principles and designed to reduce rate fluctuations. Sets maximum premium rate at fifty-eight hundreds of one percent. |

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