

HB 3003-3
(LC 3827)
2/26/19 (TSB/ps)

Requested by Representative BARKER (at the request of the State Accident Insurance Fund Corporation)

**PROPOSED AMENDMENTS TO
HOUSE BILL 3003**

1 On page 1 of the printed bill, delete lines 17 through 31 and insert:

2 “(3)(a) If for any reason the certification of a self-insured employer or
3 self-insured employer group is canceled or terminated, the surety bond or
4 other security deposited with the director must remain on deposit or in ef-
5 fect, as the case may be, for a period of at least 62 months after the employer
6 ceases to be a self-insured employer, unless the director accepts in lieu of the
7 surety bond or other security a policy of paid-up insurance approved by the
8 director. A surety bond or other security that remains on deposit or in effect
9 must be maintained in an amount necessary to secure the outstanding and
10 contingent liability arising from the accidental injuries secured by the surety
11 bond or other security and to ensure the payment of claims for aggravation
12 and claims arising under ORS 656.278 based on those accidental injuries. If
13 the surety bond or other security remains on deposit or in effect at the ex-
14 piration of the 62-month period, or of another period the director may con-
15 sider proper, the director may accept in lieu of the surety bond or other
16 security deposited with the director a policy of paid-up insurance in a form
17 approved by the director.”.

18 On page 2, line 1, delete “(d)” and insert “(b)”.

19
