



Ohio Revised Code

Section 4131.14 Subscriber to pay premiums.

Effective: September 10, 2007

Legislation: House Bill 100 - 127th General Assembly

(A) For the purpose of sections 4131.11 to 4131.16 of the Revised Code, each subscriber shall pay premiums upon the basis and at the intervals determined by the administrator of workers' compensation, with the advice and consent of the bureau of workers' compensation board of directors.

(B) The administrator shall fix and maintain for each class of occupation and type of business the lowest possible rates of premiums consistent with the maintenance of a solvent fund and the creation and maintenance of a reasonable surplus after providing for payment to maturity of all liabilities insured pursuant to the federal act. The administrator, by rule, may provide for merit rating of subscribers.

(C) The administrator, with the advice and consent of the board, may adjust the rates of premium at any time. Each adjustment order is effective on the date prescribed by the administrator.

(D) The administrator, by rule adopted pursuant to Chapter 119. of the Revised Code, may prescribe procedures for subscription, payroll reporting, premium payment, payment of an advance security deposit by subscribers to secure payments of premiums when due, termination of subscription, reinstatement, and all other matters pertinent to subscriber participation in the marine industry fund.

(E) In addition to premiums required to be paid into the fund, the administrator, with the advice and consent of the board, shall fix and may adjust at any time an additional premium for the cost of administering the fund. The additional premium shall be paid by each subscriber as a part of the subscriber's total premium payment.
