



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)
(Implements RCW 34.05.310)
Do **NOT** use for expedited rule making

Agency: Department of Labor and Industries

Subject of possible rule making: Chapter 296-14 WAC Industrial insurance

Statutes authorizing the agency to adopt rules on this subject: RCW 51.04.020, RCW 51.44.070(1); RCW 51.44.080

Reasons why rules on this subject may be needed and what they might accomplish:

The pension discount rate is the interest rate used to account for the time value of money when evaluating the present value of future pension payments. Currently, WAC 296-14-8810 sets the pension discount rate at 6.4 percent. The department has worked with the Workers' Compensation Advisory Committee (WCAC) to develop a plan reducing the pension discount rate annually, through 2022, until it reaches 4.5 percent. The purpose of this rulemaking is to consider whether to reduce the current pension discount rate for 2016 in furtherance of that long term goal.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
None

Process for developing new rule (check all that apply):

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe)

Parties interested in these rules may contact the individual listed below. The public may also participate by commenting after amendments are proposed by providing written comments and/or testimony during the public hearing and comment process. Public hearings will be held after the proposal is filed.

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

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DATE

November 3, 2015

NAME (TYPE OR PRINT)

Joel Sacks

SIGNATURE

TITLE

Director

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STATE OF WASHINGTON
FILED

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TIME: 8:50 AM

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