

# R.S. 34:15-94

LEGISLATIVE FACT SHEET

ON

N.J.R.S. 34:15-94

*(Mutual Association or Stock Co. - Payments  
to Comm. of Labor & Industry)  
(1968 Amendment)*

LAWS OF  
SENATE  
INTRODUCED

CHAPTER  
ASSEMBLY  
BY

STATEMENT

YES

NO

AMENDED DURING PASSAGE

YES

NO

HEARING

VETO

974.90

E55

1968

Appendix

*N.J. Workmen's Compensation Study Comm.  
Report... 1968.*

*Suggested Legislation*

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*L. 1968 - Chap 319 - A924*

*Not amended during passage*

*No statement*

CHAPTER 319 LAWS OF N. J. 1968

APPROVED 4/7/68

CORRECTED COPY

ASSEMBLY, No. 924

# STATE OF NEW JERSEY

INTRODUCED JUNE 17, 1968

By Assemblymen PARKER and WOODSON

(Without Reference)

AN ACT concerning workmen's compensation and amending section 34:15-94 of the Revised Statutes.

1 BE IT ENACTED *by the Senate and General Assembly of the State*  
2 *of New Jersey:*

1 1. Section 34:15-94 of the Revised Statutes is amended to read  
2 as follows:

3 34:15-94. Each mutual association or stock company writing  
4 compensation or employer's liability insurance in this State, and  
5 each self-insurer, shall pay to the Commissioner of Labor and In-  
6 dustry a sum equal to **[2%** of the total compensation paid out by  
7 such mutual association, stock company or self-insurer during the  
8 calendar year next preceding the due date of such payment, payable  
9 1% on or before September 1 in each year.] *that proportion of*  
10 *150% of the total amount of moneys paid under section 34:15-95*  
11 *of the Revised Statutes during the preceding calendar year, less*  
12 *the amount of net assets remaining in such fund as of December 31*  
13 *of said preceding calendar year, which the total compensation pay-*  
14 *ments of such mutual association, stock company or self-insurer*  
15 *bears to the total compensation payments made by all such mutual*  
16 *associations, stock companies, and self-insurers during such pre-*  
17 *ceding calendar year. Such sum shall be paid by the Commissioner*  
18 *of Labor and Industry to the State Treasurer.*

19 *On or before November 1, 1968, the Commissioner of Labor and*  
20 *Industry shall recalculate payments due for calendar year 1968 in*  
21 *accordance with the formula provided above, and levy supplemental*  
22 *assessments to adjust for any difference due to be paid in satisfac-*  
23 *tion of obligations for calendar year 1968, giving full credit for*  
24 *payments previously due and paid on or before March 1 and Sep-*  
25 *tember 1, 1968. Such supplemental assessments, if necessary*  
26 *to be levied, shall be paid on or before December 1, 1968. Com-*  
27 *mencing January 1, 1969, and each year thereafter, annual pay-*

**EXPLANATION**—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

28 *ments shall be calculated by the commissioner and sums due shall*  
29 *be paid 1/4 on or before March 15, 1/4 on or before June 15,*  
30 *1/4 on or before September 15 and 1/4 on or before December 15*  
31 *of each year.*

32 When the total amount of all such payments into the fund,  
33 together with the accumulated interest thereon, exceeds  
34 \$1,250,000.00, an amount not to exceed \$50,000.00 of such excess over  
34A \$1,250,000.00 in any 1 fiscal year, may be applied toward the cost  
35 of administration of the Division of Workmen's Compensation in  
36 the Department of Labor and Industry when authorized and appro-  
37 priated by the Legislature.

38 **【**When the total amount of all such payments into the fund,  
39 together with the accumulated interest thereon, equals or exceeds  
40 \$1,500,000.00, no further contributions to said fund shall be required  
41 to be made; but whenever, thereafter, the amount of such sum  
42 shall be reduced below \$1,500,000.00 by reason of payments out of  
43 such funds pursuant to this section and section 34:15-95 of this  
44 Title, and the provisions of chapter 364 of the laws of 1947, as  
45 amended by chapter 342 of the laws of 1950, then such contribu-  
46 tions to such fund shall be resumed in conformity with the pro-  
47 visions of this section and shall continue annually thereafter until  
48 such sum shall again amount to \$1,500,000.00, together with ac-  
49 cumulated interest thereon.**】**

1 2. This act shall take effect immediately.

ASSEMBLY, No. 924

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12 the amount of net assets remaining in such fund as of December 31  
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