

Fund Source Report

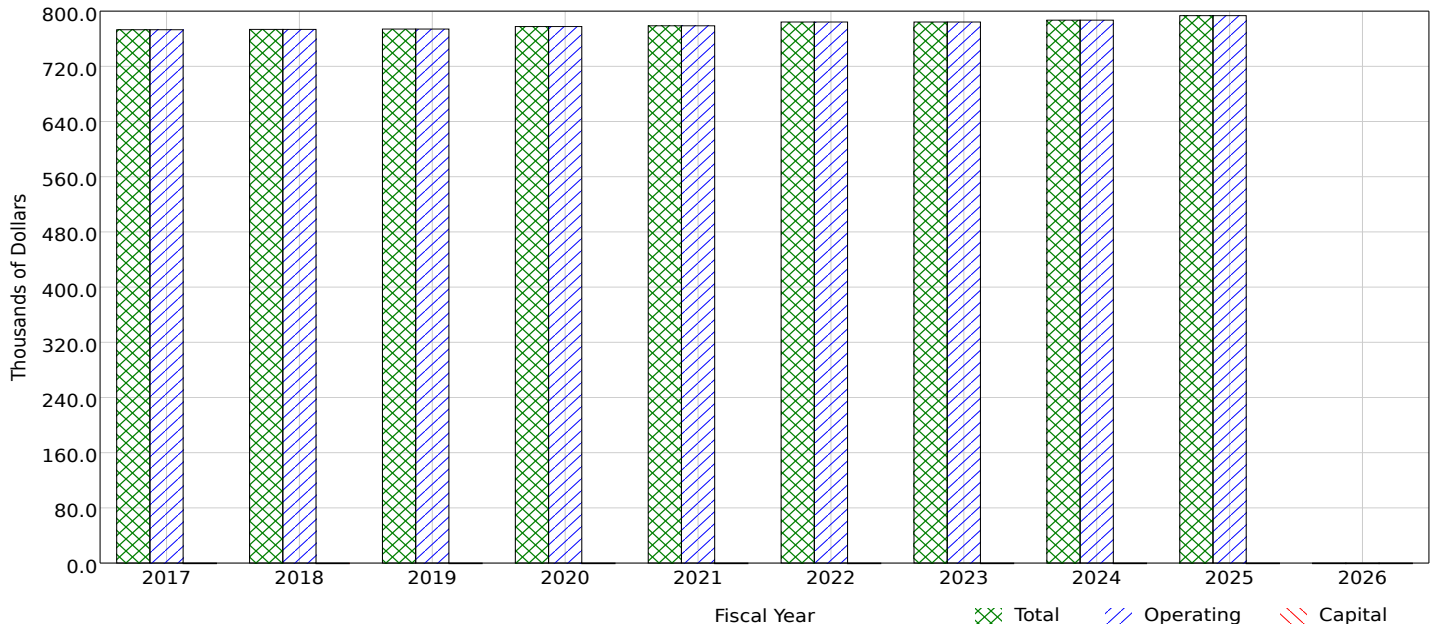
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WCBenGF

Workers' Compensation Benefits Guaranty Fund

Year Authorized 2007	Year Repealed	Active? Yes	Mental Health? No	Duplicated? No	Fund Group Designated General
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Operating and Capital Appropriations



Legal Authority
AS 23.30.082

Source of Revenue

Civil penalty payments made by employers under AS 23.30.080, income earned on investment of the money in the fund, money deposited into the fund by the department, and appropriations to the fund.

Restrictions on Use

Appropriations may be made for claims against the fund, for expenses directly related to fund operations and claims, and for legal expenses.

Description and History

The Workers Compensation Benefits Guaranty Fund was established in 2005 (Ch 10, FSSLA 2005). The fund is comprised of civil penalty payments made by employers who fail to provide workers compensations insurance (AS 23.30.080) under Alaska Workers' Compensation Act, income earned on investment of the money in the fund, money deposited in the fund by the Department of Labor and Workforce Development and appropriations to the fund. The fund may be appropriated for claims against the fund, for operating and claim expenses related to the fund and for legal expenses.

An employee employed by an employer who fails to insure or fails to obtain a certificate of self insurance and fails to pay compensation and benefits due to an employee may file a claim for payment by the Workers Compensation Benefits Guarantee Fund. If the fund pays benefits to the employee, the employee shall assign all right, title and interest in the workers compensation claim and any recovery under compensation where a third person is liable (AS 23.30.015) to the fund. Any money collected by the division on the claim or recovery shall be deposited in the fund.