

2761.0800 STANDARD PREMIUM RATE CHANGES; UNEMPLOYMENT RATE VARIABLE.

Premium rates in part 2761.0700, Schedules A and B, may be adjusted from time to time based on the application of the factors to be applied from variations in the state unemployment rate. Prima facie rates in part 2761.0700, Schedules A and B are based on a state unemployment rate in the 3.5 percent to 4.4 percent band. To the extent that the state unemployment rate falls in bands outside the 3.5 percent to 4.4 percent band, the following table shall be used to adjust part 2761.0700, Schedules A and B rates accordingly:

State Unemployment Rate	Factor to be Applied to Prima Facie Rates
Less than 3.5 percent	0.85
3.5 to 4.4 percent	1.00
4.5 to 5.4 percent	1.25
5.5 to 6.4 percent	1.50
6.5 to 7.4 percent	1.75
7.5 to 8.4 percent	2.00
More than 8.4%	2.50

The source for the official state unemployment rate is the seasonally adjusted rate as published monthly in the United States Department of Labor, Bureau of Labor Statistics, Employment and Earnings, Table C-2, "Labor Force Status by State Seasonally Adjusted."

Rates must be modified by companies within 90 days after the publication date of Table C-2 containing the third consecutive month of changed unemployment in a different one of the above unemployment bands, although companies can choose not to increase rates even when permissible.

Statutory Authority: *MS s 45.023; 62B.12*

History: *20 SR 1925*

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