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Ohio Chamber Supports Proposed 10 Percent Cut in BWC Private Employer Premiums

COLUMBUS, OHIO – The Ohio Chamber of Commerce President and CEO Steve Stivers praised the Ohio Bureau of Worker's Compensation (BWC) announcement to lower private employer workers' compensation premiums by 10 percent for fiscal year 2023.

"The proposed 10 percent rate cut is good news for Ohio employers of every size, regardless of industry," said Stivers. "Thanks to their investments into safer workplaces Ohio businesses will benefit from lower operating costs through the reduction in workers' compensation premiums. We applaud Governor DeWine and Administrator McCloud for their continued efforts at BWC to use the employer funded system to create a better business climate in Ohio."

The 10 percent rate cut will be the fourth consecutive year employer premiums have been reduced and is the 6th largest rate cut since 2000. It follows more than \$8 billion in premium dividends employers have received since the outset of the pandemic.

Ohio Chamber member companies can save even more money in workers' compensation premiums by joining one of the Ohio Chamber's group rating programs. As an Ohio Chamber member, you can access this benefit for no additional cost and many of our groups can save your company more than 50 percent on workers' compensation costs. Through our group rating partner, you will also have claims management experts and hearing representatives available to you whenever they are needed. To learn more, reach out to Candace Frank at CFrank@Ohiochamber.com.

Ohio's workers' compensation program was established in 1912 through the adoption of an amendment to the Ohio Constitution that provides civil immunity for employers in exchange for pre-determined time off and medical benefits to individuals injured during

the course of their employment. The system is funded entirely by premiums paid by Ohio employers and Ohio's workers' compensation system is one of four exclusive state run workers' compensation programs in the United States.

The BWC proposed premium reduction is expected to be finalized at the BWC Board of Directors February meeting and will take effect on July 1, 2023.

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