

WORKERS' COMPENSATION

Keep Florida's Workers' Comp Working



Florida CFO Jeff Atwater addresses the need for Florida small businesses to have fair and stable conditions at the Florida Chamber's annual Insurance Summit.

Why It Matters to Florida

Florida's business climate is in jeopardy due to recent Florida Supreme Court decisions that could result in a nearly 20 percent workers' comp rate increase for Florida job creators. This significant increase could mean the difference between hiring a new employee, increasing employee benefits, or paying higher workers' comp premiums. Business growth requires workers' compensation premiums to be fair and not inflated by unnecessary costs. An improved business climate overall will allow Floridians to get back to work and reduce the cost of living for families and small businesses. Lowering the cost of business in our state is what will continue to attract and retain the top industries and professionals, and allow existing businesses to grow.

Florida's Competitiveness Agenda

Keeping our workers' comp system fair and not inflated by trial lawyer tactics and other unnecessary costs will help lower the cost of doing business in Florida. The Florida Chamber has led the effort to help lower workers' comp rates by nearly 60 percent in the last 10 years.

Workers' comp rates are now spiraling in the wrong direction, due to cases ruled by the Florida Supreme Court (*Castellanos v. Next Door Company* and *Westphal v. City of St. Petersburg*). Workers' comp rates are proposed to increase by 19.6 percent on October 1. The *Castellanos* case threw out the current cap on attorneys' fees and, in this particular instance, the attorney was seeking \$38,000 in fees for securing \$800 in benefits for the injured worker.

Plaintiff attorney maneuvers like we're seeing with workers' compensation are reflective of a larger lawsuit abuse problem in Florida. In fact, a national survey released in shows Florida's lawsuit climate worsening – ranking at an all-time low 44 out of 50 states, or in the bottom 10. And that's important, because 75 percent of companies surveyed say a state's lawsuit environment is likely to impact important business decisions at their company, such as where to locate or whether or not to expand.

The Fight for Free Enterprise Continues

With rates going up significantly, the Florida Chamber is leading the effort to mitigate the Florida Supreme Court's decision before the Legislature. To secure Florida's future, we must keep Florida's workers' comp system working.

ACT NOW:

How would increased workers' comp rates impact your business? Let us know by contacting Carolyn Johnson at cjohnson@flchamber.com.



CONTACT:

CAROLYN JOHNSON

Director of Business Economic Development and Innovation
(850) 521-1235
cjohnson@flchamber.com

GET INVOLVED:

www.FloridaChamber.com/WorkersComp



100 YEARS OF SECURING FLORIDA'S FUTURE