

WORKERS' COMPENSATION

Fixing Florida's Workers' Comp System



Florida CFO Jimmy Patronis addresses the need for Florida small businesses to have a fair and stable workers' comp solution at the Florida Chamber Foundation's annual Future of Florida Forum.

"The cost of doing business – especially small or medium-sized businesses – to carry the workers' comp is incredible. It is outrageous, to be honest with you as far as the cost."

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Why It Matters to Florida

Recent increases in workers' compensation rates are putting Florida's businesses at risk. With an estimated \$1.5 billion impact on Florida's business community, this could mean the difference between hiring a new employee, increasing employee benefits, or paying higher workers' comp premiums. An unstable and unpredictable workers' comp system leaves injured workers, employees and employers footing the bill. Business growth requires workers' compensation premiums to be fair and not inflated by unnecessary costs, and an improved business climate overall will allow Floridians to get back to work and reduce the cost of living for families and small businesses.

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 a long history of helping to keep Florida's workers' comp system working. As a result, workers' comp rates were lowered by more than 60 percent in the last 13 years, and injured workers returned to work 10 days faster.

Workers' Comp rates continue to be unstable. From increases in rates by 14.5% due to cases ruled by the Florida Supreme Court (*Castellanos v. Next Door Company* and *Westphal v. City of St. Petersburg*) to a proposed decrease to 9.6%, the instability of the Workers' Comp system leaves attorneys and trial lawyers benefiting off injured workers.

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 shows Florida's lawsuit climate worsening – ranking at an all-time low 46 out of 50 states, or in the bottom-five. 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 fluctuating significantly, the Florida Chamber is leading the effort to reform workers' comp. To secure Florida's future, we must keep Florida's workers' comp system working.

ACT NOW:

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



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GET INVOLVED:

www.FloridaChamber.com/WorkersComp

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