

Annual Payment Details: 2006

A brief summary of the calculations based on NAC 616C.526, the regulations adopted for NRS 616C.453:

Annual payment to those eligible claimants under the provisions of NRS 616C.453 is funded by the income realized from the investment of the assets of the Uninsured Employers' Claim Account, not to exceed \$500,000. There is **\$500,000** to disburse in 2006, and **1,423** eligible claimants or dependents to receive checks, as reported by insurers as of 9/15/06.

Payment formula:

1. All claimants or dependents receive two-fifths (2/5) of the authorized amount, divided by the total number of claimants and dependents.
2. Claimants or dependents receiving less than \$1,000 per month in compensation, will receive an additional two-fifths (2/5) of the authorized amount, divided by the number of claimants and dependents also receiving less than \$1,000 per month.
3. Claimants or dependents receiving \$1,000 or more per month, but less than \$1,500 per month, will receive an additional one-fifth (1/5) of the authorized amount, divided by the number of claimants and dependents also receiving the \$1,000 - \$1,499.99 per month.

EXAMPLE: In 2006, if John Webster receives \$1,200 in monthly compensation and is eligible under the provisions of NRS 616C.453, then in 2006, he'll receive a check for **\$ 381.51**.

	Formula, paragraph 1 (\$140.55)	
+	Formula, paragraph 3 (\$240.96)	
	Total	\$381.51

Note: If John were receiving \$1,600 monthly, he would receive **\$140.55** (Formula para. 1) or if his monthly compensation were \$800, he'd get a **\$570.65** annual payment (Formula para. 1 + Formula para 2).

Statewide Data for 2006 Payments (authorized fund \$500,000)*

465 claimants/dependents in the less than \$1000 per month PT rate category will receive **\$570.65** (totaling \$265,352.25)

415 claimants/dependents in the \$1000 - \$1499 per month PT rate category will receive **\$381.51** (totaling \$158,326.65)

543 claimants/dependents in the \$1500 or more per month PT rate category will receive **\$140.55** (totaling \$76,318.65)

Total

1,423 claimants = \$499,997.55 (balance left in fund: \$2.45)

* Authorized Fund amount will change yearly, depending on interest accrual, as certified by the Division of Industrial Relations, Administrative Services Unit