



# Falling Rates

## History of BWC Rate Changes

### Private Employers 2011 – 2024

In February 2024, the BWC Board of Directors **reduced premium rates** for private employers an **average of 7%**.

Effective July 1, 2024 the reduction:

- **Saves employers \$67 million** over their 2023 premiums.
- **Follows 14 previous cuts** since 2008.

Year	Private Employer Rate Change**
2011	-3.9%
2012	-0.4%
2013	-2.6%
2014	-7.7%
2015	-9.8%
2016	-12.9%
2017	1.9%
2018	-13%
2019	-15.6%
2020	-11.6%
2021	-7.1%
2022	-10%
2023	-8%
2024	-7%
<b>-68%</b>	

*\*\*These numbers reflect the combined impact of the loss cost changes and operating assessment changes.*



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## History of BWC Rate Changes

### Public Employer Taxing Districts 2011 – 2024

In August 2023, the BWC Board of Directors reduced **premium rates** for public employers an average of **3.9%**.

Effective January 1, 2024 the reduction will save employers **\$8 million** in premiums.

Since 2011, The overall impact of the rate change is **-57.2%**

Year	Taxing District Rate Change**
2011	-5.3%
2012	-4.9%
2013	-5.1%
2014	-1.0%
2015	-8.1%
2016	-12.6%
2017	0.3%
2018	-6.0%
2019	-11.6%
2020	-5.9%
2021	-7.9%
2022	-9.9%
2023	0.6%
2024	-3.9%
-57.2%	

*\*\*These numbers reflect the combined impact of the loss cost changes and operating assessment changes.*