

Annual Review of the Contribution Rate Policy
Adopted August 2024

Each year, the Authority shall review the current contribution rate established in accordance with Conn. Gen. Stat. §31-49g(b). If the Authority decides to change the contribution rate for the following calendar year, the Authority must announce such change no later than November first of the preceding calendar year. The Authority anticipates beginning consideration of the need for a change in the contribution rate no later than June of each year.

In determining the contribution rate for the upcoming year, the Authority shall review the following considerations:

- the ability of the Authority to continue to provide income-replacement benefits to Connecticut workers in both the short term and the long term;
- sufficiency of funds to provide income-replacement benefits in a variety of economic conditions;
- the statutory obligation to limit contribution rate increases and reductions to the income-replacement benefit calculation due to changing economic conditions;
- evaluation of trends in the receipt of contributions over the course of the year; and
- any other factors the Authority determines are relevant to the solvency of the paid leave trust fund and the ongoing operation of the paid leave program.