

Annual Review of the Contribution Rate Policy

Each year, the Authority shall review the current contribution rate established in accordance with Conn. Gen. Stat. §31-49g(b). If a change in the contribution rate is necessary for the following calendar year, the Authority is required to announce such change no later than November first. To the extent it is reasonably practicable, the Authority shall begin consideration of the need for a change in the contribution rate no later than June of each year.

In determining the appropriate contribution rate for the upcoming year, the Authority shall consider the following factors:

- 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 in the future;
- 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.