

State of South Carolina

1333 Main Street, 5th Floor
P.O. Box 1715
Columbia, S.C. 29202-1715



TEL: (803) 737-5700
www.wcc.sc.gov

Workers' Compensation Commission

June 28, 2013

CHAPTER 67

Statutory Authority: 1976 Code Sections 42-3-30 and 42-9-301

The South Carolina Workers' Compensation Commission proposes to amend Regulation 67-1605 Lump Sum Payment to include the following provisions:

- Installments yet to accrue of one-hundred one through five hundred weeks shall be discounted at the yield-to-maturity rate of the Five Year U.S. Treasury Note as published by the United States Treasury Department on the first business day after January 1st each year, but in no case shall the discount rate exceed six percent or be less than two percent;
- The Commission shall publish a present value table showing the conversion factors for weeks one-hundred and one through five-hundred on the first business day following January 1st of each year;
- The present value table for weeks one-hundred and one through five-hundred published on the first business day following January 1st shall apply to all awards made during the year until a new present value table is published the following year;
- The present value of the commutable weeks shall be determined based on the present value tables in effect on the date of the award or settlement.
- In the event the Commission makes an award of a partial lump sum in excess of five-hundred weeks in accordance with § 42-9-10(C) and § 42-9-10(D), the discount rate shall be determined on a case by case basis.

Interested persons may submit written comments to Gary Cannon, Executive Director, South Carolina Workers' Compensation Commission, 1333 Main Street, Post Office Box 1715, Columbia, South Carolina 29202-1715. To be considered, all comments must be received no later than **5:00 p.m. July 25, 2013**, the close of the drafting comment period.

Click [here](#) to view Notice of Drafting published in the *South Carolina State Register Vol. 37, Issue 6* on June 28, 2013.

For additional information concerning this announcement, please contact:

Gary M. Cannon
Executive Director
gcannon@wcc.sc.gov
803-737-5744