



INFORMATIONAL MEMORANDUM

DFS-03-002M

ISSUED

December 8, 2003

Florida Department of Financial Services

Tom Gallagher

Chief Financial Officer

**All Florida Workers' Compensation Insurance Carriers, Self-Insured Employers, and
Third Party Administrators**

Maximum Workers' Compensation Rate, Effective January 1, 2004

The Agency for Workforce Innovation, has determined the statewide average weekly wage paid by employers subject to the Florida Unemployment Compensation Law to be \$625.67 for the four calendar quarters ending June 30, 2003.

Pursuant to section 440.12 (2), Florida Statutes, the maximum weekly compensation rate for work-related injuries and illnesses shall be equal to 100 percent of the statewide average weekly wage, rounded to the nearest dollar.

Accordingly, the maximum weekly compensation rate for work-related injuries and illnesses occurring on or after January 1, 2004 shall be \$626.

If you have any questions regarding this Informational Memorandum, please contact Mr. Fred Becknell, Insurance Administrator, Division of Workers' Compensation, Bureau of Monitoring and Audit at 850/ 413-1763.