
DeWine proposes \$5 Billion Dividend for Ohio employers

Ohio Governor Mike DeWine today urged BWC to send **\$5 billion in dividends** to Ohio employers to ease the continued financial hardship inflicted by the COVID-19 pandemic.

If approved by BWC's Board of Directors on Nov. 2, it would mark the agency's **third dividend of more than \$1 billion this year**, bringing the **total to nearly \$8 billion** this year. (Follows \$1.54 billion in April, \$1.34 billion in October.)

Checks could be mailed by the end of the year. All told, **private employers** will see approximately **\$4.3 billion**. **Public employers** – counties, cities, schools, etc. – will see approximately **\$687 million** in dividends. This includes around **\$219 million for schools**.

- On average, a **restaurant** in Ohio could see a check for **\$13,000**. (That's **\$21,000** for the year when you add in our other dividends this year.)
- In our **agricultural community**, the average farm could see a check for \$9,500, bringing its total to more than \$14,000 this year.
- The city of Columbus, as a public employer, stands to collect the **single largest check** at nearly **\$64 million** from this dividend, bringing its total for 2020 to **\$100 million**.
- Collectively, Franklin County's private and public employers will see an infusion of \$558 million. **That's a half billion dollars from this dividend alone**. Other top counties include:
 - Cuyahoga: \$528 million
 - Hamilton: \$379 million
 - Summit: \$241 million
 - Montgomery: \$194 million
 - Lucas: \$191 million

Employers: To estimate your dividend, **multiply your October dividend by 3.72**.

This dividend would leave BWC with a **net position of approximately \$6.1 billion**. The State Insurance Fund would remain in strong position to support Ohio's injured workers for years to come.

Note: Given this is BWC's third dividend this year, we urge employers to consult their tax advisors on any potential tax implications. We will send employers a 1099 federal tax form.