

2615

Sponsor(s): Representatives B. Chandler, Lisk and Clements

Brief Description: Modifying the definition of wages for unemployment compensation.

HB 2615 - DIGEST

Provides that, for the purpose of paying contributions in tax rate years beginning on or after January 1, 2000, and for the purpose of paying benefits to claimants with base years beginning on or after January 1, 2000, the term "wages" does not include an employee's income from the transfer of shares of stock to the employee pursuant to his or her exercise of a stock option granted for any reason connected with his or her employment in a disqualifying disposition under section 421 of the federal internal revenue code.