

SSB 5963 - H AMD 565

By Representative Anderson

WITHDRAWN 04/10/2009

1 Beginning on page 14, line 2, strike all material through "date."
2 on page 16, line 13 and insert the following:

3 "(b) On the fifteenth day of the first month of each calendar
4 quarter, an amount equaling twenty-five percent of the total social
5 cost shall be transferred from the general fund into the unemployment
6 compensation fund. The maximum amount of the total social cost
7 transfer in any rate year shall be two and five-tenths percent of the
8 taxable wage base. Before January 1, 2011, adjustments to the maximum
9 amount of the total social cost transfer are prohibited, except as
10 specifically authorized upon the affirmative vote of sixty percent of
11 the members of each house of the legislature. For the purposes of this
12 section, "total social cost" means the amount calculated by subtracting
13 the array calculation factor contributions paid by all employers with
14 respect to the four consecutive calendar quarters immediately preceding
15 the computation date and paid to the employment security department by
16 the cut-off date from the total unemployment benefits paid to claimants
17 in the same four consecutive calendar quarters."

18 On page 16, line 26, after "(b)" strike "(ii)"

19 On page 16, line 36, after "(b)" strike "(ii)"

EFFECT: Requires that amounts equal to 25 percent of total social costs be transferred from the General Fund to the Unemployment Compensation Fund each quarter. Caps the total social cost transfer in any year at 2.5 percent of the taxable wage base. Requires, before January 1, 2011, approval of 60 percent of the members of each house of the Legislature to change the cap.

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