

SB 5809-S - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Declares that: (1) The purpose of the act is to: (a) reduce the amount paid by employers in the state to the unemployment compensation fund by one-tenth of one percent of taxable wages; and (b) establish a separate fund for workforce training grants for dislocated workers. This fund shall consist of contributions of one-tenth of one percent of taxable wages; and

(2) It is the intent of the legislature that the act not result in any net increase in employer tax rates.