

ARKANSAS SENATE
89th General Assembly - Regular Session, 2013
Amendment Form

Subtitle of Senate Bill No. 850

TO REQUIRE THAT THE UNEMPLOYMENT STABILIZATION TAX SHALL BE CREDITED TO THE SEPARATE ACCOUNT OF EACH EMPLOYER; AND TO AMEND THE STABILIZATION TAX RATES FOR THE UNEMPLOYMENT COMPENSATION FUND.

Amendment No. 2 to Senate Bill No. 850

Amend Senate Bill No. 850 as engrossed, S3/25/13 (version: 03/25/2013 9:08:59 AM):

Page 1, delete line 25 and substitute the following:

"SECTION 1. Arkansas Code § 11-10-705(a)(2), concerning the computation of future rate contributions, is amended to read as follows:

(2)(A) The record of an employer shall include, for the purpose of computing an employer's contribution rate, any payment, except a payment that represents a stabilization tax payment or a payment that represents an extended benefit tax payment, made by the employer on or before July 31 on wages paid by the employer on or before June 30 of the calendar year.

(B) However, for calendar years beginning January 1, 2014, and thereafter, the record of the employer shall include a payment that represents a stabilization tax payment made by the employer on or before July 31 on wages paid by the employer on or before June 30 of the calendar year.

SECTION 2. Arkansas Code § 11-10-706(a)(2), concerning the"

AND

Page 1, delete lines 28 and 29 and substitute the following:

"(2)(A) This stabilization tax shall not be credited to the separate account of each employer.

(B) However, for calendar years beginning January 1, 2014, and thereafter, this stabilization tax shall be credited to the separate account of each employer for the purpose of the computation of future rates under § 11-10-705."

AND

Page 1, line 31, delete "SECTION 2" and substitute "SECTION 3"

AND



Page 1, line 34, delete "(5)" and substitute "(5)(A)"

AND

Page 2, delete lines 1 and 2 and substitute the following:

"tax shall be seven-tenths of one percent (0.7%)."

(B) However for calendar years beginning January 1, 2014, and thereafter the stabilization tax shall be five-tenths of one percent (0.5%); and"

AND

Page 2, line 3, delete "(6)" and substitute "(6)(A)"

AND

Page 2, delete lines 7 through 9 and substitute the following:

~~"nine tenths of one percent (0.9%) for the calendar year 1994, and eight-tenths of one percent (0.8%) for the calendar year 1995 and thereafter."~~

(B) However for calendar years beginning January 1, 2014 and thereafter the stabilization tax shall be six-tenths of one percent (0.6%)."

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator J. Hendren

MGF/CWW - 03-25-2013 14:15:27

MGF539

Secretary