

Hall of the House of Representatives
88th General Assembly - Regular Session, 2011
Amendment Form

Subtitle of Senate Bill No. 305

TO CREATE THE UNEMPLOYMENT TRUST FUND FINANCING ACT OF 2011 AND TO
DECLARE AN EMERGENCY.

Amendment No. 1 to Senate Bill No. 305

Amend Senate Bill No. 305 as engrossed, S3/16/11 (version: 3/16/2011 04:52:31 PM)

Page 5, delete lines 11 - 21 and substitute the following:

"The unemployment obligation assessment shall be based on the aggregate principal amount of bonds issued for nonrefunding purposes and shall be determined by multiplying the employer's contribution rate in effect on the date that the Governor issues a proclamation calling an election on the issuance of the bonds for employers with accounts as of such date and the employer's contribution rate as of the employer's liability date for employers establishing accounts after the date of the proclamation by:

(a) 25% if the aggregate principal amount of bonds issued is \$350,000,000 or less;

(b) 30% if the aggregate principal amount of bonds issued is \$350,000,001 to \$400,000,000;

(c) 33.5% if the aggregate principal amount of bonds issued is \$400,000,001 to \$450,000,000; and

(d) 37.5% if the aggregate principal amount of bonds issued is \$450,000,001 to \$500,000,000."

AND

Page 5, delete line 36 and substitute:

"(d) The notice and ballot shall contain a definition of "employer's contribution rate" as described in §§ 11-10-704 and 11-10-705.

(e)(1) Each county board of election commissioners shall hold and"

AND

Page 6, line 9, delete "(e)(1)" and substitute "(f)(1)"

AND

Page 6, line 15, delete "(f)(1)" and substitute "(g)(1)"



AND

Page 6, line 22, delete "(g)" and substitute "(h)"

AND

Page 14, delete lines 11 - 26 and substitute the following:

"(B) The unemployment obligation assessment shall be based on the aggregate principal amount of bonds issued for nonrefunding purposes and shall be determined by multiplying the employer's contribution rate as described in §§ 11-10-704 and 11-10-705 and in effect on the date that the Governor issues a proclamation calling an election on the issuance of the bonds for employers with accounts as of such date and in effect as of the employer's liability date for employers establishing accounts after the date of the proclamation, by:

(i) Twenty-five percent (25%) if the aggregate principal amount of bonds issued is three hundred fifty million dollars (\$350,000,000) or less;

(ii) Thirty percent (30%) if the aggregate principal amount of bonds issued is three hundred fifty million and one dollars (\$350,000,001) to four hundred million dollars (\$400,000,000);

(iii) Thirty-three and five tenths percent (33.5%) if the aggregate principal amount of bonds issued is four hundred million and one dollars (\$400,000,001) to four hundred fifty million dollars (\$450,000,000); and

(iv) Thirty-seven and five tenths percent (37.5%) if the aggregate principal amount of bonds issued is four hundred fifty million and one dollars (\$450,000,001) to five hundred million dollars (\$500,000,000)."

The Amendment was read _____
By: Representative Kerr
MAG/JPS - 03/28/11 10:13
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Chief Clerk