

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001

A Bill

SENATE BILL 562

4
5 By: Senator Mahony
6 By: Representative Schall

For An Act To Be Entitled

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10 AN ACT TO AMEND SECTIONS OF THE EMPLOYMENT SECURITY
11 LAW PERTAINING TO FUTURE RATES; AND FOR OTHER
12 PURPOSES.

Subtitle

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15 AN ACT TO AMEND SECTIONS OF THE
16 EMPLOYMENT SECURITY LAW PERTAINING TO
17 FUTURE RATES.

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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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22 SECTION 1. Arkansas Code 11-10-706(f), pertaining to stabilization
23 taxes under the Employment Security Law, is amended to read as follows:

24 (f)(1) Provided, however, the proceeds of the stabilization tax in the
25 amount of five-hundredths of one percent (0.05%) of taxable wages collected
26 during the period January 1, ~~1997~~ 2001, through December 31, ~~1998~~ 2002, shall
27 be deposited and credited to the Employment Security Special Fund as set out
28 in §11-10-716.

29 (2) The director shall report to the Employment Security
30 Department Advisory Council on a quarterly basis as to any and all uses of
31 these funds.

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33 SECTION 2. Emergency clause. It is hereby found and determined by the
34 Eighty-third General Assembly that this act should go into effect as soon as
35 possible in order to bring the Arkansas Employment Security Law into
36 conformity with the Federal Unemployment Tax Act, as amended, so that

1 Arkansas employers may continue to receive the tax credits accorded by the
2 Federal Unemployment Tax Act and the Arkansas workers may receive
3 unemployment benefits when they are unemployed. Therefore, an emergency is
4 declared to exist and this act being immediately necessary for the
5 preservation of the public peace, health and safety shall become effective on
6 the date of its approval by the Governor. If the bill is neither approved
7 nor vetoed by the Governor, it shall become effective on the expiration of
8 the period of time during which the Governor may veto the bill. If the bill
9 is vetoed by the Governor and the veto is overridden, it shall become
10 effective on the date the last house overrides the veto.

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