1   State of Arkansas

2   89th General Assembly

A Bill

3   Regular Session, 2013   SENATE BILL 850

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5   By: Senator J. Hendren

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For An Act To Be Entitled

8   AN ACT TO REQUIRE THAT THE UNEMPLOYMENT STABILIZATION

9   TAX SHALL BE CREDITED TO THE SEPARATE ACCOUNT OF EACH

10   EMPLOYER; TO AMEND THE STABILIZATION TAX RATES FOR

11   THE UNEMPLOYMENT COMPENSATION FUND; AND FOR OTHER

12   PURPOSES.

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Subtitle

16   TO REQUIRE THAT THE UNEMPLOYMENT

17   STABILIZATION TAX SHALL BE CREDITED TO

18   THE SEPARATE ACCOUNT OF EACH EMPLOYER;

19   AND TO AMEND THE STABILIZATION TAX RATES

20   FOR THE UNEMPLOYMENT COMPENSATION FUND.

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

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25   SECTION 1. Arkansas Code § 11-10-706(a)(2), concerning the

26   stabilization tax for the Unemployment Compensation Fund, is amended to read

27   as follows:

28   (2) This stabilization tax shall not be credited to the separate

29   account of each employer.

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31   SECTION 2. Arkansas Code § 11-10-706(b)(5) and (6), concerning the

32   stabilization tax rates for the Unemployment Compensation Fund, are amended

33   to read as follows:

34   (5) If the assets of the Unemployment Compensation Fund on the

35   computation date are less than one-half of one percent (0.5%) of total

36   payrolls for employment during the preceding calendar year, the stabilization

1   tax shall be ~~seven-tenths of one percent (0.7%)~~ <u>five-tenths of one (0.5%)</u>;

2   and

3   (6) If the assets of the Unemployment Compensation Fund on the

4   computation date are less than four-tenths of one percent (0.4%) of total

5   payrolls for employment during the preceding calendar year, the stabilization

6   tax shall be ~~one and one-tenth percent (1.1%) for the calendar year 1993,~~

7   ~~nine-tenths of one percent (0.9%) for the calendar year 1994, and eight-~~

8   ~~tenths of one percent (0.8%) for the calendar year 1995~~ <u>six-tenths of one</u>

9   <u>percent (0.6%) for the calendar year 2013</u> and thereafter.

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