

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

As Engrossed: S3/25/13

A Bill

SENATE BILL 850

5 By: Senator J. Hendren
6

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

15 TO REQUIRE THAT THE UNEMPLOYMENT
16 STABILIZATION TAX SHALL BE CREDITED TO
17 THE SEPARATE ACCOUNT OF EACH EMPLOYER;
18 AND TO AMEND THE STABILIZATION TAX RATES
19 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%)~~ five-tenths of one percent
2 (0.5%) and shall become effective on January 1, 2014; 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~~ six-tenths of one
9 percent (0.6%) for the calendar year 2014 and thereafter.

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/s/J. Hendren