1	State of Arkansas								
2	94th General Assembly	A Bill							
3	Regular Session, 2023		HOUSE BILL 1430						
4									
5	By: Representative Lundstrum								
6	By: Senator K. Hammer								
7									
8									
9	F	For An Act To Be Entitled							
10	AN ACT TO AMEND	THE DIVISION OF WORKFORCE SE	RVICES						
11	LAW; TO MODIFY	THE DEFINITION OF "WAGES" IN	CERTAIN						
12	CIRCUMSTANCES U	NDER THE DIVISION OF WORKFORC	E						
13	SERVICES LAW; T	O REDUCE THE MAXIMUM POTENTIA	L						
14	UNEMPLOYMENT COMPENSATION BENEFITS; TO REGULATE								
15	EMPLOYER CONTRI	BUTIONS UNDER THE DIVISION OF	1						
16	WORKFORCE SERVI	CES LAW; TO REVISE THE STABIL	JIZATION						
17	TAX RATE; TO AM	END THE LAW CONCERNING THE							
18	UNEMPLOYMENT CO	MPENSATION FUND, THE DIVISION	I OF						
19	WORKFORCE SERVI	CES TRAINING TRUST FUND, AND	THE						
20	UNEMPLOYMENT IN	SURANCE ADMINISTRATION FUND;	ТО						
21	DECLARE AN EMER	GENCY; AND FOR OTHER PURPOSES) •						
22									
23									
24		Subtitle							
25	TO AMEND T	THE DIVISION OF WORKFORCE							
26	SERVICES I	LAW; AND TO DECLARE AN							
27	EMERGENCY								
28									
29									
30	BE IT ENACTED BY THE GENERA	L ASSEMBLY OF THE STATE OF AR	KANSAS:						
31									
32	SECTION 1. Arkansas	Code § 11-10-215(a)(2)(A)(i),	concerning the						
33	definition of "wages" and t	he taxable wage base under th	e Division of						
34	Workforce Services Law, is	amended to add additional sub	divisions to read as						
35	follows:								
36		<u>(f) For a calendar year b</u>	<u>eginning on or after</u>						



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1	January 1, 2024, "wages" shall not include remuneration that exceeds the								
2	lesser of:								
3	(1) Seven thousand dollars (\$7,000) but								
4	only if as of June 30 of the most recently completed state fiscal year the								
5	balance of the unemployment insurance trust fund is in excess of six hundred								
6	million dollars (\$600,000,000); or								
7	(2) The amount calculated under								
8	subdivisions (a)(2)(A)(i)(d)(1)-(3) of this section.								
9	(g) For any calendar year beginning after								
10	December 31, 2023, when calculating the amount to determine remuneration								
11	constituting wages, then the amount that is included as wages shall not								
12	exceed the sum of two thousand dollars (\$2,000) and the amount applicable to								
13	the immediately preceding calendar year.								
14									
15	SECTION 2. Arkansas Code § 11-10-504(a), concerning the maximum								
16	potential benefits payable in a benefit year, is amended to read as follows:								
17	(a) <u>(1)</u> For initial claims filed on or after January 1, 2018, the								
18	maximum potential benefits of an insured worker in a benefit year shall be								
19	the amount equal to the lesser of:								
20	(1)(A) Sixteen (16) times his or her weekly benefit								
21	amount; or								
22	(2)(B) One-third (½) of his or her wages for insured work								
23	in his or her base period.								
24	(2) For initial claims filed on or after January 1, 2024, the								
25	maximum potential benefits of an insured worker in a benefit year shall be								
26	the amount equal to the lesser of:								
27	(A) Twelve (12) times his or her weekly benefit amount; or								
28	(B) One-third $(1/3)$ of his or her wages for insured work								
29	in his or her base period.								
30									
31	SECTION 3. Arkansas Code § 11-10-704 is amended to read as follows:								
32	11-10-704. Future rates — Experience rates generally.								
33	(a) The Director of the Division of Workforce Services shall, for each								
34	calendar year, classify employers in accordance with their actual experience								
35	in the payment of contributions on their own behalf and with respect to								
36	regular benefits charged against their accounts, with a view to fixing the								

1 contribution rates as will reflect their experience.

(b)(1) The Except as provided in subsection (c) of this section, the
director shall determine the contribution rates of each employer in
accordance with the requirements of this section and § 11-10-705+.

5 (1)(2)(A) Each employer's rate shall be two and nine-tenths
6 percent (2.9%) except as otherwise provided in the other provisions of this
7 subchapter.

8 $(\Lambda)(i)(B)(i)(a)$ No employer's rate shall be less than two 9 and nine-tenths percent (2.9%) unless and until there shall have been three 10 (3) years immediately preceding the computation date throughout which an 11 individual in the employer's employ could have received benefits if eligible. 12 (b) Provided, however, an employer who, at the 13 time of establishing an account, is in business in another state or states 14 and who is not currently doing business in Arkansas may elect to receive a 15 beginning contribution rate of two and nine-tenths percent (2.9%) or a 16 contribution rate based on the rate schedule at § 11-10-705(b)(1), whichever 17 is lower, but in no event less than one percent (1%), provided: 18 (a)(1) The employer has been in 19 operation in the other state or states for at least three (3) years 20 immediately preceding the date of becoming a liable employer in Arkansas, 21 throughout which an individual in the employer's employ could have received 22 benefits if eligible; 23 (b)(2) The employer must provide the 24 authenticated account history from information accumulated from operations in 25 the other state or all the other states to compute a current Arkansas rate; 26 and 27 (c)(3) The employer's business 28 operations established in Arkansas are of the same nature as conducted in the 29 other state or states, as defined by the North American Industry 30 Classification System. 31 (ii)(a) The election authorized in subdivision 32 (b)(1)(A)(i)(b)(1)(B)(i) of this section must be made in writing within 33 thirty (30) days after receiving notice of Arkansas liability. 34 (b) A two-and-nine-tenths-percent rate will be 35 assigned unless a timely election has been made.

36 (iii) If the election is made timely, the employer's

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account will receive the rate elected for the remainder of that rate year.
 The rate assigned for the next and subsequent years will be determined by the
 condition of the account on the computation date.

4 (B)(C) However, any employer having no covered employment 5 under this chapter for any calendar year shall have a rate equal to his or 6 her most recently determined contribution rate until the employer has one (1) 7 full year of benefit risk experience immediately preceding the computation 8 date.

9 (2)(A)(3)(A) Notwithstanding any other provisions of §§ 11-10-10 701 - 11-10-715, if the director determines that an employer has willfully 11 submitted false information which is material with respect to the employment 12 or separation from employment of any claimant, employee, or former employee, 13 for the purpose of preventing regular benefit charges to the employer's 14 account, the employer shall be assessed a penalty equivalent to twice the 15 amount of the claimant's maximum potential benefit amount.

16 (B) This charge penalty shall be charged against the 17 employer's account for experience rating purposes, regardless of whether or 18 not the employer is a base-period employer and irrespective of the identity 19 or number of base-period employers.

20 (3)(4) An employer who changes from reimbursement to the 21 contributory method of financing shall be considered a new or newly covered 22 employer and can be entitled to an experience rate only when the new or newly 23 covered employer has met the requirements of this subsection.

24 (4)(5) Each employer's rate beginning January 1 for each twelve25 month period shall be determined on the basis of the employer's record
26 through June 30 of the previous calendar year.

27 (c)(1) The director shall determine the contribution rates of each
 28 employer according to the requirements of this section and § 11-10-705.

29 (2) (A) For any calendar year beginning on or after January 1,
 30 2024, each employer's rate shall be one and nine-tenths percent (1.9%) except
 31 as otherwise provided in this subchapter.

32 (B)(i)(a) An employer's rate shall not be less than one 33 and nine-tenths percent (1.9%) unless and until there have been three (3) 34 years immediately preceding the computation date throughout which an 35 individual in the employer's employ could have received benefits, if

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36 <u>eligible.</u>

1	(b) Provided, however, an employer who, at the									
2	time of establishing an account, is in business in another state or states									
3	and who is not currently doing business in Arkansas may elect to receive a									
4	beginning contribution rate of one and nine-tenths percent (1.9%) or a									
5	contribution rate based on the rate schedule in § 11-10-705(b)(1), whichever									
6	is lower, but in no event less than one percent (1%), provided:									
7	(1) The employer has been in operation									
8	in the other state or states for at least three (3) years immediately									
9	preceding the date of becoming a liable employer in Arkansas, throughout									
10	which an individual in the employer's employ could have received benefits, if									
11	eligible;									
12	(2) The employer must provide the									
13	authenticated account history from information accumulated from operations in									
14	the other state or states to compute a current Arkansas rate; and									
15	(3) The employer's business operations									
16	established in Arkansas are of the same nature as conducted in the other									
17	state or states, as defined by the North American Industry Classification									
18	System.									
19	(ii)(a) The election authorized in subdivision									
20	(c)(2)(B)(i) of this section must be made in writing within thirty (30) days									
21	after receiving notice of Arkansas liability.									
22	(b) A one-and-nine-tenths-percent rate will be									
23	assigned unless a timely election has been made.									
24	(iii)(a) If the election is timely made, the									
25	employer's account will receive the rate elected for the remainder of that									
26	<u>rate year.</u>									
27	(b) The rate assigned for the next and									
28	subsequent years will be determined by the condition of the account on the									
29	computation date.									
30	(C)(1) However, any employer having no covered employment									
31	under this chapter for any calendar year shall have a rate equal to his or									
32	her most recently determined contribution rate until the employer has one (1)									
33	full year of benefit risk experience immediately preceding the computation									
34	date.									
35	(2)(A) Notwithstanding any other provisions of §§ 11-10-701 —									
36	11-10-715, if the director determines that an employer has willfully									

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1	submitted false information that is material with respect to the employment
2	or separation from employment of any claimant, employee, or former employee,
3	for the purpose of preventing regular benefit charges to the employer's
4	account, the employer shall be assessed a penalty equivalent to twice the
5	amount of the claimant's maximum potential benefit amount.
6	(B) This penalty shall be charged against the employer's
7	account for experience rating purposes, regardless of whether or not the
8	employer is a base-period employer and irrespective of the identity or number
9	of base-period employer.
10	(3) An employer who changes from reimbursement to the
11	contributory method of financing shall be considered a new or newly covered
12	employer and can be entitled to an experience rate only when the new or newly
13	covered employer has met the requirements of this subsection.
14	(4) Each employer's rate beginning January 1 for each twelve-
15	month period shall be determined on the basis of the employer's record
16	through June 30 of the previous calendar year.
17	
18	SECTION 4. Arkansas Code § 11-10-705(a)(2), concerning the computation
19	of employer contribution rates, is amended to read as follows:
20	(2) The record of an employer shall include, for the purpose of
21	computing an employer's contribution rate, any payment, except a payment that
22	represents a stabilization tax an administration assessment payment or a
23	payment that represents an extended benefit tax payment, made by the employer
24	on or before July 31 on wages paid by the employer on or before June 30 of
25	the calendar year.
26	
27	SECTION 5. Arkansas Code § 11-10-705(b), concerning computation of
28	employer contribution rates, is amended to add an additional subdivision to
29	read as follows:
30	(3)(A) Notwithstanding any other provision of this chapter, for
31	any calendar year beginning on and after January 1, 2024, an employer that
32	has been assigned a contribution rate of six percent (6%) under this chapter
33	and that has had such a rate for the four (4) preceding calendar years will
34	be assigned an additional contribution assessment of two percent (2%).
35	(B) After four (4) consecutive years of being assessed an
36	additional contribution of two percent (2%) under subdivision (b)(3)(A) of

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1 this section, this additional contribution assessment shall increase to four 2 percent (4%). 3 4 SECTION 6. Arkansas Code § 11-10-705(b)(2), concerning the computation 5 of employer contribution rates, is repealed. 6 (2)(A) Notwithstanding any other provision of this chapter, for 7 any calendar year beginning on and after January 1, 2008, an employer that 8 has been assigned a contribution rate of six percent (6%) under this chapter 9 and that has had such a rate for the two (2) preceding calendar years will be 10 assigned an additional contribution assessment of two percent (2%). 11 (B) After two (2) consecutive years of being assessed an 12 additional contribution of two percent (2%) under subdivision (b)(2)(A) of 13 this section, this additional contribution assessment shall increase to four percent (4%). 14 15 (C) For calendar years beginning January 1, 2014, and 16 thereafter, after two (2) consecutive years of being assessed an additional contribution of four percent (4%) under subdivision (b)(2)(B) of this 17 18 section, the additional contribution assessment shall increase to six percent 19 (6%). 20 (D) For calendar years beginning January 1, 2014, and 21 thereafter, after two (2) consecutive years of being assessed an additional 22 contribution of six percent (6%) under subdivision (b)(2)(C) of this section, 23 the additional contribution assessment shall increase to eight percent (8%). 24 25 SECTION 7. Arkansas Code § 11-10-706 is amended to read as follows: 26 11-10-706. Future rates - Stabilization tax Administrative assessment. (a)(1) Each Effective July 1, 2023, each employer shall be required to 27 28 pay a stabilization tax an administrative assessment on wages paid by the 29 employer with respect to employment. 30 (2) This stabilization tax administrative assessment shall not be credited to the separate account of each employer. 31 32 (b)(1) The stabilization tax For the period July 1, 2023, through June 33 30, 2024, the administrative assessment shall be determined as follows: 34 twelve and one-half hundredths of one percent (0.125%). 35 (1)(2) If the assets of the Unemployment Compensation Fund on 36 the computation date are equal to or greater than two percent (2%) but less

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1	than two and one-half percent (2.5%) of total payrolls for employment during
2	the preceding calendar year, the stabilization tax For the period beginning
3	on and after July 1, 2024, the administrative assessment shall be one-tenth
4	of one percent (0.1%);.
5	(2) If the assets of the Unemployment Compensation Fund on the
6	computation date are greater than one and one-half percent (1.5%) but less
7	than two percent (2%) of total payrolls for employment during the preceding
8	calendar year, the stabilization tax shall be two-tenths of one percent
9	(0.2%);
10	(3) If the assets of the Unemployment Compensation Fund on the
11	computation date are greater than one percent (1%) but less than one and one-
12	half percent (1.5%) of total payrolls for employment during the preceding
13	calendar year, the stabilization tax shall be three-tenths of one percent
14	(0.3%);
15	(4) If the assets of the Unemployment Compensation Fund on the
16	computation date are greater than one-half of one percent (0.5%) but less
17	than one percent (1%) of total payrolls for employment during the preceding
18	calendar year, the stabilization tax shall be four-tenths of one percent
10	
19	(0.4%);
19	(0.4%);
19 20	(0.4%); (5) If the assets of the Unemployment Compensation Fund on the
19 20 21	(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one-half of one percent (0.5%) of total
19 20 21 22	(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one-half of one percent (0.5%) of total payrolls for employment during the preceding calendar year, the stabilization
19 20 21 22 23	(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one-half of one percent (0.5%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be seven-tenths of one percent (0.7%);
19 20 21 22 23 24	<pre>(0.4%);</pre>
19 20 21 22 23 24 25	<pre>(0.4%);</pre>
19 20 21 22 23 24 25 26	<pre>(0.4%);</pre>
19 20 21 22 23 24 25 26 27	<pre>(0.4%);</pre>
19 20 21 22 23 24 25 26 27 28	<pre>(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one half of one percent (0.5%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be seven tenths of one percent (0.7%); (6) If the assets of the Unemployment Compensation Fund on the computation date are less than four tenths of one percent (0.4%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be one and one-tenth percent (1.1%) for the calendar year 1993, nine-tenths of one percent (0.9%) for the calendar year 1994, and eight-</pre>
19 20 21 22 23 24 25 26 27 28 29	(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one-half of one percent (0.5%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be seven tenths of one percent (0.7%); (6) If the assets of the Unemployment Compensation Fund on the computation date are less than four tenths of one percent (0.4%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be one and one-tenth percent (1.1%) for the calendar year 1993, 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; and
19 20 21 22 23 24 25 26 27 28 29 30	<pre>(0.4%);</pre>
19 20 21 22 23 24 25 26 27 28 29 30 31	<pre>(0.4%); (5) If the assets of the Unemployment Compensation Fund on the computation date are less than one half of one percent (0.5%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be seven tenths of one percent (0.7%); (6) If the assets of the Unemployment Compensation Fund on the computation date are less than four tenths of one percent (0.4%) of total payrolls for employment during the preceding calendar year, the stabilization tax shall be one and one tenth percent (1.1%) for the calendar year 1993, 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; and (7) For the rate year beginning January 1, 2022, and ending December 31, 2022, the stabilization tax shall be the lesser of;</pre>
 19 20 21 22 23 24 25 26 27 28 29 30 31 32 	<pre>(0.4%);</pre>
 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 	<pre>(0.4%);</pre>

1	percent (0.1%) for any rate year when the assets of the Unemployment
2	Compensation Fund on the computation date are greater than five percent (5%)
3	of total payrolls for employment during the preceding calendar year.
4	(d) Employers who have elected to reimburse the Unemployment
5	Compensation Fund in lieu of contributions under § 11-10-404 or § 11-10-713
6	shall be excluded from the provisions of \$\$ 11-10-703 — 11-10-708 or any
7	experience rate computation.
8	(e)(l) The provisions of this section shall not be effective for any
9	rate year when the assets of the Unemployment Compensation Fund, excluding
10	contributions not yet paid, on the computation date equal or exceed two and
11	one-half percent (2.5%) but are less than five percent (5%) of total payrolls
12	for employment during the preceding calendar year.
13	(2) For the purposes of §§ 11-10-703 - 11-10-708, total payrolls
14	shall exclude payrolls of employers who have elected to reimburse the
15	Unemployment Compensation Fund in lieu of contributions under § 11-10-404 or
16	§ 11-10-713.
17	(3)(A) For the purposes of \$\$ 11-10-703 - 11-10-708, the assets
18	of the Unemployment Compensation Fund as of the computation date shall
19	include only contributions which were paid on or before June 30, the
20	computation date.
21	(B) Provided, however, for the purposes of this section,
22	the computation date is defined as September 30 of the calendar year
23	preceding the tax year.
24	(C) It shall include any accounts receivable from the
25	United States for its share of extended benefit payments which have been paid
26	from the Unemployment Compensation Fund and any accounts receivable from
27	employers who have elected to reimburse the Unemployment Compensation Fund
28	for benefits paid under § 11-10-404 or § 11-10-713.
29	(D) However, it shall exclude the assets of the
30	Unemployment Compensation Fund Extended Benefits Account and shall be reduced
31	by any outstanding advances owed to the United States Government.
32	(f)(l)(A)(c)(l) However, Each fiscal year, sixty percent (60%) of the
33	proceeds of the stabilization tax in the amount of two and one-half
34	hundredths of one percent (0.025%) of taxable wages collected during the
35	period July 1, 2007, through June 30, 2023 administrative assessment, up to
36	six million dollars (\$6,000,000), shall be deposited and credited to the

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1 Division of Workforce Services Training Trust Fund, there to be used for 2 worker training Unemployment Insurance Administration Fund, there to be used for personal services and operating expenses of the unemployment insurance 3 4 program necessary for the proper administration of the Division of Workforce Services Law, § 11-10-101 et seq., as determined by the Director of the 5 6 Division of Workforce Services. 7 (B) The total amount deposited into the Division of 8 Workforce Services Training Trust Fund in any one (1) fiscal year shall not 9 exceed two million five hundred thousand dollars (\$2,500,000). 10 (2)(A) However, the proceeds of the stabilization tax in the 11 amount of two and one-half hundredths of one percent (0.025%) of taxable wages collected during the period July 1, 2007, through June 30, 2023, shall 12 be deposited and credited to the Division of Workforce Services Unemployment 13 14 Insurance Administration Fund, there to be used for personal services and 15 operating expenses of the unemployment insurance program necessary for the 16 proper administration of the Division of Workforce Services Law, § 11-10-101 17 et seq., as determined by the Director of the Division of Workforce Services 18 After collection of the proceeds of the administrative assessment specified in subdivision (c)(1) of this section, only for the period from July 1, 2023, 19 20 through June 30, 2024, the remaining proceeds, if any, of the administrative assessment shall be deposited and credited to the Division of Workforce 21 22 Services Unemployment Insurance Administration Fund, there to be used solely 23 for the purpose of modernizing information technology systems and hardware 24 utilized in the administration of the unemployment insurance program. 25 (B)(i) The total amount deposited into the Division of 26 Workforce Services Unemployment Insurance Administration Fund in any one (1) 27 fiscal year shall not exceed two million five hundred thousand dollars 28 (\$2,500,000) The maximum amount to be deposited and credited under this 29 subdivision (c)(2)(A) shall not exceed the difference between thirty-five 30 million dollars (\$35,000,000) and the amounts deposited and credited in previous state fiscal years to the Division of Workforce Services 31 32 Unemployment Insurance Administration Fund for the purpose of modernizing 33 information technology systems and hardware utilized in the administration of 34 the unemployment insurance program. 35 (ii) If the amount deposited into the Division of

36 Workforce Services Unemployment Insurance Administration Fund under

1 subdivision (f)(2)(B)(i) of this section is not sufficient to meet the 2 administrative needs under the Division of Workforce Services Law, § 11-10-3 101 et seq., the Division of Workforce Services may deposit up to an 4 additional three million five hundred thousand dollars (\$3,500,000) in any 5 one (1) fiscal year to the Division of Workforce Services Unemployment 6 Insurance Administration Fund upon approval by the Chief Fiscal Officer of 7 the State. 8 (C)(i)(3) However, Each fiscal year, after collection of 9 the proceeds of the stabilization tax administrative assessment specified in 10 subdivisions (f)(2)(A) and (B) (c)(1) and (2) of this section, the remaining 11 proceeds, if any, of the stabilization tax administrative assessment in an 12 additional amount of fifteen-hundredths of one percent (0.15%) of taxable 13 wages collected during the period April 1, 2021, through December 31, 2023, 14 up to two million five hundred thousand dollars (\$2,500,000) shall be 15 deposited and credited to the Division of Workforce Services Unemployment Insurance Administration Fund, there to be used solely for the purpose of 16 17 modernizing information technology systems and hardware utilized in the 18 administration of the unemployment insurance program Training Trust Fund, 19 there to be used for worker training. 20 (ii) The aggregate amount to be transferred into the Division of Workforce Services Unemployment Insurance Administration Fund 21 22 under this subdivision (f)(2)(C) shall not exceed thirty five million dollars 23 (\$35,000,000) and shall be reduced by the amount, if any, received from the United States Covernment for the purpose of modernizing information 24 25 technology systems and hardware utilized in the administration of the 26 unemployment insurance program. 27 (4) Each fiscal year, after collection of the proceeds of the administrative assessment specified under subdivisions (c)(1)-(c)(3) of this 28 29 section, the remaining proceeds, if any, of the administrative assessment 30 shall be deposited and credited to the Unemployment Compensation Fund. 31 (3)(5) The director shall report to the Legislative Council on a 32 quarterly basis as to any and all uses of the Division of Workforce Services 33 Training Trust Fund and the Division of Workforce Services Unemployment 34 Insurance Administration Fund. 35 36 SECTION 8. Arkansas Code § 11-10-801(b)(10), concerning the 11 02/13/2023 04:45:53 PM ANS203

1 Unemployment Compensation Fund, is amended to read as follows: 2 (10) All moneys received from the stabilization tax 3 administrative assessment under § 11-10-706(c)(4), except the proceeds of § 4 11-10-706(f); and 5 6 SECTION 9. Arkansas Code § 19-5-1131(b)(1), concerning the Division of Workforce Services Training Trust Fund, is amended to read as follows: 7 8 (b)(1) The fund shall consist of the proceeds of the stabilization tax 9 administrative assessment specified in $\frac{11-10-706(f)}{11-10-706(c)}$ \$ 11-10-706(c)(3), any 10 interest accruing on these revenues, and any other funds made available by 11 the General Assembly. 12 SECTION 10. Arkansas Code § 19-5-1232(b)(1), concerning the Division 13 14 of Workforce Services Unemployment Insurance Administration Fund, is amended 15 to read as follows: 16 (b)(1) The fund shall consist of the proceeds of the stabilization tax 17 administrative assessment as specified in $\frac{11-10-706(f)}{11-10-706(c)}$ 18 any interest accruing on these revenues, and any other funds made available 19 by the General Assembly. 20 SECTION 11. EMERGENCY CLAUSE. It is found and determined by the 21 22 General Assembly that the Arkansas Unemployment Trust Fund is adequately 23 funded to satisfy the state's obligation to pay benefits to unemployed Arkansans; that the current unemployment stabilization tax contributions paid 24 25 by Arkansas employers are in excess of the amounts needed to fund the state's 26 unemployment insurance program and create an unnecessary expense for 27 employers that hinders the employment of Arkansans; and that this act is immediately necessary to remove obstacles to the employment of Arkansans and 28 29 promote economic opportunity within the state. Therefore, an emergency is 30 declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective 31 32 on: 33 (1) The date of its approval by the Governor; 34 (2) If the bill is neither approved nor vetoed by the Governor, 35 the expiration of the period of time during which the Governor may veto the 36 bill; or

1		(3)	If t	che b	oill	is vet	oed by	the	Governor	and	the	veto	is
2	<u>overridden</u> ,	the	date	the	last	house	overr	ides	the veto	<u>•</u>			
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