

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas  
2 94th General Assembly  
3 Regular Session, 2023  
4

As Engrossed: H2/22/23

# A Bill

HOUSE BILL 1430

5 By: Representatives Lundstrum, Beaty Jr., Bentley, Burkes, C. Cooper,  
6 Duffield, Haak, D. Hodges, Ladyman, Long, Maddox, McCollum, Pilkington, Ray,  
7 R. Scott Richardson, Rye, Underwood, Unger  
8 By: Senators K. Hammer, M. McKee, D. Wallace  
9

## For An Act To Be Entitled

12 AN ACT TO AMEND THE DIVISION OF WORKFORCE SERVICES  
13 LAW; TO MODIFY THE DEFINITION OF "WAGES" IN CERTAIN  
14 CIRCUMSTANCES UNDER THE DIVISION OF WORKFORCE  
15 SERVICES LAW; TO REDUCE THE MAXIMUM POTENTIAL  
16 UNEMPLOYMENT COMPENSATION BENEFITS; TO REGULATE  
17 EMPLOYER CONTRIBUTIONS UNDER THE DIVISION OF  
18 WORKFORCE SERVICES LAW; TO REVISE THE STABILIZATION  
19 TAX RATE; TO AMEND THE LAW CONCERNING THE  
20 UNEMPLOYMENT COMPENSATION FUND, THE DIVISION OF  
21 WORKFORCE SERVICES TRAINING TRUST FUND, AND THE  
22 UNEMPLOYMENT INSURANCE ADMINISTRATION FUND; TO  
23 DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.  
24

## Subtitle

25  
26  
27 TO AMEND THE DIVISION OF WORKFORCE  
28 SERVICES LAW; AND TO DECLARE AN  
29 EMERGENCY.  
30

31  
32 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
33

34 SECTION 1. Arkansas Code § 11-10-215(a)(2)(A)(i), concerning the  
35 definition of "wages" and the taxable wage base under the Division of  
36 Workforce Services Law, is amended to add additional subdivisions to read as



1 follows:

2 (f) For a calendar year beginning on or after  
3 January 1, 2024, "wages" shall not include remuneration that exceeds the  
4 lesser of:

5 (1) Seven thousand dollars (\$7,000) but  
6 only if as of June 30 of the most recently completed state fiscal year the  
7 balance of the unemployment insurance trust fund is in excess of six hundred  
8 million dollars (\$600,000,000); or

9 (2) The amount calculated under  
10 subdivisions (a)(2)(A)(i)(d)(1)-(3) of this section.

11 (g) For any calendar year beginning after  
12 December 31, 2023, when calculating the amount to determine remuneration  
13 constituting wages, then the amount that is included as wages shall not  
14 exceed the sum of two thousand dollars (\$2,000) and the amount applicable to  
15 the immediately preceding calendar year.

16

17 SECTION 2. Arkansas Code § 11-10-504(a), concerning the maximum  
18 potential benefits payable in a benefit year, is amended to read as follows:

19 (a)(1) For initial claims filed on or after January 1, 2018, the  
20 maximum potential benefits of an insured worker in a benefit year shall be  
21 the amount equal to the lesser of:

22 ~~(1)(A)~~ Sixteen (16) times his or her weekly benefit  
23 amount; or

24 ~~(2)(B)~~ One-third (1/3) of his or her wages for insured work  
25 in his or her base period.

26 (2) For initial claims filed on or after January 1, 2024, the  
27 maximum potential benefits of an insured worker in a benefit year shall be  
28 the amount equal to the lesser of:

29 (A) Twelve (12) times his or her weekly benefit amount; or

30 (B) One-third (1/3) of his or her wages for insured work  
31 in his or her base period.

32

33 SECTION 3. Arkansas Code § 11-10-704 is amended to read as follows:  
34 11-10-704. Future rates – Experience rates generally.

35 (a) The Director of the Division of Workforce Services shall, for each  
36 calendar year, classify employers in accordance with their actual experience

1 in the payment of contributions on their own behalf and with respect to  
2 regular benefits charged against their accounts, with a view to fixing the  
3 contribution rates as will reflect their experience.

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

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

10 ~~(A)(i)(B)(i)(a)~~ No employer's rate shall be less than two  
11 and nine-tenths percent (2.9%) unless and until there ~~shall~~ have been three  
12 (3) years immediately preceding the computation date throughout which an  
13 individual in the employer's employ could have received benefits if eligible.

14 (b) Provided, however, an employer who, at the  
15 time of establishing an account, is in business in another state or states  
16 and who is not currently doing business in Arkansas may elect to receive a  
17 beginning contribution rate of two and nine-tenths percent (2.9%) or a  
18 contribution rate based on the rate schedule at § 11-10-705(b)(1), whichever  
19 is lower, but in no event less than one percent (1%), provided:

20 ~~(a)(1)~~ The employer has been in  
21 operation in the other state or states for at least three (3) years  
22 immediately preceding the date of becoming a liable employer in Arkansas,  
23 throughout which an individual in the employer's employ could have received  
24 benefits if eligible;

25 ~~(b)(2)~~ The employer must provide the  
26 authenticated account history from information accumulated from operations in  
27 the other state or ~~all the other~~ states to compute a current Arkansas rate;  
28 and

29 ~~(c)(3)~~ The employer's business  
30 operations established in Arkansas are of the same nature as conducted in the  
31 other state or states, as defined by the North American Industry  
32 Classification System.

33 (ii)(a) The election authorized in subdivision  
34 ~~(b)(1)(A)(i)(b)(1)(B)(i)~~ of this section must be made in writing within  
35 thirty (30) days after receiving notice of Arkansas liability.

36 (b) A two-and-nine-tenths-percent rate will be

1 assigned unless a timely election has been made.

2 (iii) If the election is made timely, the employer's  
3 account will receive the rate elected for the remainder of that rate year.  
4 The rate assigned for the next and subsequent years will be determined by the  
5 condition of the account on the computation date.

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

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

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

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

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

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

31 (2)(A) For any calendar year beginning on or after January 1,  
32 2024, each employer's rate shall be one and nine-tenths percent (1.9%) except  
33 as otherwise provided in this subchapter.

34 (B)(i)(a) An employer's rate shall not be less than one  
35 and nine-tenths percent (1.9%) unless and until there have been three (3)  
36 years immediately preceding the computation date throughout which an

1 individual in the employer's employ could have received benefits, if  
2 eligible.

3 (b) Provided, however, an employer who, at the  
4 time of establishing an account, is in business in another state or states  
5 and who is not currently doing business in Arkansas may elect to receive a  
6 beginning contribution rate of one and nine-tenths percent (1.9%) or a  
7 contribution rate based on the rate schedule in § 11-10-705(b)(1), whichever  
8 is lower, but in no event less than one percent (1%), provided:

9 (1) The employer has been in operation  
10 in the other state or states for at least three (3) years immediately  
11 preceding the date of becoming a liable employer in Arkansas, throughout  
12 which an individual in the employer's employ could have received benefits, if  
13 eligible;

14 (2) The employer must provide the  
15 authenticated account history from information accumulated from operations in  
16 the other state or states to compute a current Arkansas rate; and

17 (3) The employer's business operations  
18 established in Arkansas are of the same nature as conducted in the other  
19 state or states, as defined by the North American Industry Classification  
20 System.

21 (ii)(a) The election authorized in subdivision  
22 (c)(2)(B)(i) of this section must be made in writing within thirty (30) days  
23 after receiving notice of Arkansas liability.

24 (b) A one-and-nine-tenths-percent rate will be  
25 assigned unless a timely election has been made.

26 (iii)(a) If the election is timely made, the  
27 employer's account will receive the rate elected for the remainder of that  
28 rate year.

29 (b) The rate assigned for the next and  
30 subsequent years will be determined by the condition of the account on the  
31 computation date.

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

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

8           (B) This penalty shall be charged against the employer's  
9 account for experience rating purposes, regardless of whether or not the  
10 employer is a base-period employer and irrespective of the identity or number  
11 of base-period employer.

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

16           (4) Each employer's rate beginning January 1 for each twelve-  
17 month period shall be determined on the basis of the employer's record  
18 through June 30 of the previous calendar year.

19  
20           SECTION 4. Arkansas Code § 11-10-705(a)(2), concerning the computation  
21 of employer contribution rates, is amended to read as follows:

22           (2) The record of an employer shall include, for the purpose of  
23 computing an employer's contribution rate, any payment, except a payment that  
24 represents ~~a stabilization tax~~ an administration assessment payment or a  
25 payment that represents an extended benefit tax payment, made by the employer  
26 on or before July 31 on wages paid by the employer on or before June 30 of  
27 the calendar year.

28  
29           SECTION 5. Arkansas Code § 11-10-705(b), concerning computation of  
30 employer contribution rates, is amended to add an additional subdivision to  
31 read as follows:

32           (3)(A) Notwithstanding any other provision of this chapter, for  
33 any calendar year beginning on and after January 1, 2024, an employer that  
34 has been assigned a contribution rate of six percent (6%) under this chapter  
35 and that has had such a rate for the four (4) preceding calendar years will  
36 be assigned an additional contribution assessment of two percent (2%).

1                    (B) After four (4) consecutive years of being assessed an  
2 additional contribution of two percent (2%) under subdivision (b)(3)(A) of  
3 this section, this additional contribution assessment shall increase to four  
4 percent (4%).

5  
6            SECTION 6. Arkansas Code § 11-10-705(b)(2), concerning the computation  
7 of employer contribution rates, is repealed.

8            ~~(2)(A) Notwithstanding any other provision of this chapter, for~~  
9 ~~any calendar year beginning on and after January 1, 2008, an employer that~~  
10 ~~has been assigned a contribution rate of six percent (6%) under this chapter~~  
11 ~~and that has had such a rate for the two (2) preceding calendar years will be~~  
12 ~~assigned an additional contribution assessment of two percent (2%).~~

13            ~~(B) After two (2) consecutive years of being assessed an~~  
14 ~~additional contribution of two percent (2%) under subdivision (b)(2)(A) of~~  
15 ~~this section, this additional contribution assessment shall increase to four~~  
16 ~~percent (4%).~~

17            ~~(C) For calendar years beginning January 1, 2014, and~~  
18 ~~thereafter, after two (2) consecutive years of being assessed an additional~~  
19 ~~contribution of four percent (4%) under subdivision (b)(2)(B) of this~~  
20 ~~section, the additional contribution assessment shall increase to six percent~~  
21 ~~(6%).~~

22            ~~(D) For calendar years beginning January 1, 2014, and~~  
23 ~~thereafter, after two (2) consecutive years of being assessed an additional~~  
24 ~~contribution of six percent (6%) under subdivision (b)(2)(C) of this section,~~  
25 ~~the additional contribution assessment shall increase to eight percent (8%).~~

26  
27            SECTION 7. Arkansas Code § 11-10-706 is amended to read as follows:

28            11-10-706. Future rates - ~~Stabilization tax~~ Administrative assessment.

29            (a)(1) ~~Each~~ Effective July 1, 2023, each employer shall be required to  
30 pay ~~a stabilization tax~~ an administrative assessment on wages paid by the  
31 employer with respect to employment.

32            (2) This ~~stabilization tax~~ administrative assessment shall not  
33 be credited to the separate account of each employer.

34            (b)(1) ~~The stabilization tax~~ For the period July 1, 2023, through June  
35 30, 2024, the administrative assessment shall be determined as follows:  
36 twelve and one-half hundredths of one percent (0.125%).

1           ~~(1)(2)~~ If the assets of the Unemployment Compensation Fund on  
2 the computation date are equal to or greater than two percent (2%) but less  
3 than two and one half percent (2.5%) of total payrolls for employment during  
4 the preceding calendar year, the stabilization tax For the period beginning  
5 on and after July 1, 2024, the administrative assessment shall be one-tenth  
6 of one percent (0.1%);

7           ~~(2)~~ If the assets of the Unemployment Compensation Fund on the  
8 computation date are greater than one and one half percent (1.5%) but less  
9 than two percent (2%) of total payrolls for employment during the preceding  
10 calendar year, the stabilization tax shall be two tenths of one percent  
11 ~~(0.2%);~~

12           ~~(3)~~ If the assets of the Unemployment Compensation Fund on the  
13 computation date are greater than one percent (1%) but less than one and one  
14 half percent (1.5%) of total payrolls for employment during the preceding  
15 calendar year, the stabilization tax shall be three tenths of one percent  
16 ~~(0.3%);~~

17           ~~(4)~~ If the assets of the Unemployment Compensation Fund on the  
18 computation date are greater than one half of one percent (0.5%) but less  
19 than one percent (1%) of total payrolls for employment during the preceding  
20 calendar year, the stabilization tax shall be four tenths of one percent  
21 ~~(0.4%);~~

22           ~~(5)~~ If the assets of the Unemployment Compensation Fund on the  
23 computation date are less than one half of one percent (0.5%) of total  
24 payrolls for employment during the preceding calendar year, the stabilization  
25 tax shall be seven tenths of one percent ~~(0.7%);~~

26           ~~(6)~~ If the assets of the Unemployment Compensation Fund on the  
27 computation date are less than four tenths of one percent (0.4%) of total  
28 payrolls for employment during the preceding calendar year, the stabilization  
29 tax shall be one and one tenth percent (1.1%) for the calendar year 1993,  
30 nine tenths of one percent (0.9%) for the calendar year 1994, and eight  
31 tenths of one percent (0.8%) for the calendar year 1995 and thereafter; and

32           ~~(7)~~ For the rate year beginning January 1, 2022, and ending  
33 December 31, 2022, the stabilization tax shall be the lesser of:

34           ~~(A)~~ The amount determined according to subdivisions  
35 ~~(b)(1) (6)~~ of this section; or

36           ~~(B)~~ Two tenths of one percent (0.2%);



1       ~~(c) Each employer eligible for an experience rating under § 11-10-705~~  
2 ~~shall have the employer's contribution rate reduced by one tenth of one~~  
3 ~~percent (0.1%) for any rate year when the assets of the Unemployment~~  
4 ~~Compensation Fund on the computation date are greater than five percent (5%)~~  
5 ~~of total payrolls for employment during the preceding calendar year.~~

6       ~~(d) Employers who have elected to reimburse the Unemployment~~  
7 ~~Compensation Fund in lieu of contributions under § 11-10-404 or § 11-10-713~~  
8 ~~shall be excluded from the provisions of §§ 11-10-703—11-10-708 or any~~  
9 ~~experience rate computation.~~

10       ~~(e)(1) The provisions of this section shall not be effective for any~~  
11 ~~rate year when the assets of the Unemployment Compensation Fund, excluding~~  
12 ~~contributions not yet paid, on the computation date equal or exceed two and~~  
13 ~~one-half percent (2.5%) but are less than five percent (5%) of total payrolls~~  
14 ~~for employment during the preceding calendar year.~~

15               ~~(2) For the purposes of §§ 11-10-703—11-10-708, total payrolls~~  
16 ~~shall exclude payrolls of employers who have elected to reimburse the~~  
17 ~~Unemployment Compensation Fund in lieu of contributions under § 11-10-404 or~~  
18 ~~§ 11-10-713.~~

19               ~~(3)(A) For the purposes of §§ 11-10-703—11-10-708, the assets~~  
20 ~~of the Unemployment Compensation Fund as of the computation date shall~~  
21 ~~include only contributions which were paid on or before June 30, the~~  
22 ~~computation date.~~

23                       ~~(B) Provided, however, for the purposes of this section,~~  
24 ~~the computation date is defined as September 30 of the calendar year~~  
25 ~~preceding the tax year.~~

26                       ~~(C) It shall include any accounts receivable from the~~  
27 ~~United States for its share of extended benefit payments which have been paid~~  
28 ~~from the Unemployment Compensation Fund and any accounts receivable from~~  
29 ~~employers who have elected to reimburse the Unemployment Compensation Fund~~  
30 ~~for benefits paid under § 11-10-404 or § 11-10-713.~~

31                       ~~(D) However, it shall exclude the assets of the~~  
32 ~~Unemployment Compensation Fund Extended Benefits Account and shall be reduced~~  
33 ~~by any outstanding advances owed to the United States Government.~~

34       ~~(f)(1)(A)(c)(1) However, Each fiscal year, sixty percent (60%) of the~~  
35 ~~proceeds of the stabilization tax in the amount of two and one-half~~  
36 ~~hundredths of one percent (0.025%) of taxable wages collected during the~~

1 ~~period July 1, 2007, through June 30, 2023~~ administrative assessment, up to  
2 six million dollars (\$6,000,000), shall be deposited and credited to the  
3 Division of Workforce Services Training Trust Fund, there to be used for  
4 worker training Unemployment Insurance Administration Fund, there to be used  
5 for personal services and operating expenses of the unemployment insurance  
6 program necessary for the proper administration of the Division of Workforce  
7 Services Law, § 11-10-101 et seq., as determined by the Director of the  
8 Division of Workforce Services.

9 ~~(B) The total amount deposited into the Division of~~  
10 ~~Workforce Services Training Trust Fund in any one (1) fiscal year shall not~~  
11 ~~exceed two million five hundred thousand dollars (\$2,500,000).~~

12 (2)(A) ~~However, the proceeds of the stabilization tax in the~~  
13 ~~amount of two and one-half hundredths of one percent (0.025%) of taxable~~  
14 ~~wages collected during the period July 1, 2007, through June 30, 2023, shall~~  
15 ~~be deposited and credited to the Division of Workforce Services Unemployment~~  
16 ~~Insurance Administration Fund, there to be used for personal services and~~  
17 ~~operating expenses of the unemployment insurance program necessary for the~~  
18 ~~proper administration of the Division of Workforce Services Law, § 11-10-101~~  
19 ~~et seq., as determined by the Director of the Division of Workforce Services~~  
20 After collection of the proceeds of the administrative assessment specified  
21 in subdivision (c)(1) of this section, only for the period from July 1, 2023,  
22 through June 30, 2024, the remaining proceeds, if any, of the administrative  
23 assessment shall be deposited and credited to the Division of Workforce  
24 Services Unemployment Insurance Administration Fund, there to be used solely  
25 for the purpose of modernizing information technology systems and hardware  
26 utilized in the administration of the unemployment insurance program.

27 ~~(B)(i) The total amount deposited into the Division of~~  
28 ~~Workforce Services Unemployment Insurance Administration Fund in any one (1)~~  
29 ~~fiscal year shall not exceed two million five hundred thousand dollars~~  
30 ~~(\$2,500,000). The maximum amount to be deposited and credited under this~~  
31 subdivision (c)(2)(A) shall not exceed the difference between thirty-five  
32 million dollars (\$35,000,000) and the amounts deposited and credited in  
33 previous state fiscal years to the Division of Workforce Services  
34 Unemployment Insurance Administration Fund for the purpose of modernizing  
35 information technology systems and hardware utilized in the administration of  
36 the unemployment insurance program.

1                   ~~(ii) If the amount deposited into the Division of~~  
2 ~~Workforce Services Unemployment Insurance Administration Fund under~~  
3 ~~subdivision (f)(2)(B)(i) of this section is not sufficient to meet the~~  
4 ~~administrative needs under the Division of Workforce Services Law, § 11-10-~~  
5 ~~101 et seq., the Division of Workforce Services may deposit up to an~~  
6 ~~additional three million five hundred thousand dollars (\$3,500,000) in any~~  
7 ~~one (1) fiscal year to the Division of Workforce Services Unemployment~~  
8 ~~Insurance Administration Fund upon approval by the Chief Fiscal Officer of~~  
9 ~~the State.~~

10                   ~~(C)(i)(3) However, Each fiscal year, after collection of~~  
11 ~~the proceeds of the stabilization tax administrative assessment specified in~~  
12 ~~subdivisions ~~(f)(2)(A) and (B)~~ (c)(1) and (2) of this section, the remaining~~  
13 ~~proceeds, if any, of the stabilization tax administrative assessment in an~~  
14 ~~additional amount of fifteen hundredths of one percent (0.15%) of taxable~~  
15 ~~wages collected during the period April 1, 2021, through December 31, 2023,~~  
16 ~~up to two million five hundred thousand dollars (\$2,500,000) shall be~~  
17 ~~deposited and credited to the Division of Workforce Services Unemployment~~  
18 ~~Insurance Administration Fund, there to be used solely for the purpose of~~  
19 ~~modernizing information technology systems and hardware utilized in the~~  
20 ~~administration of the unemployment insurance program Training Trust Fund,~~  
21 ~~there to be used for worker training.~~

22                   ~~(ii) The aggregate amount to be transferred into the~~  
23 ~~Division of Workforce Services Unemployment Insurance Administration Fund~~  
24 ~~under this subdivision (f)(2)(C) shall not exceed thirty five million dollars~~  
25 ~~(\$35,000,000) and shall be reduced by the amount, if any, received from the~~  
26 ~~United States Government for the purpose of modernizing information~~  
27 ~~technology systems and hardware utilized in the administration of the~~  
28 ~~unemployment insurance program.~~

29                   ~~(4) Each fiscal year, after collection of the proceeds of the~~  
30 ~~administrative assessment specified under subdivisions (c)(1)-(c)(3) of this~~  
31 ~~section, the remaining proceeds, if any, of the administrative assessment~~  
32 ~~shall be deposited and credited to the Unemployment Compensation Fund.~~

33                   ~~(3)(5) The director shall report to the Legislative Council on a~~  
34 ~~quarterly basis as to any ~~and all~~ uses of the Division of Workforce Services~~  
35 ~~Training Trust Fund and the Division of Workforce Services Unemployment~~  
36 ~~Insurance Administration Fund.~~

1  
2 SECTION 8. Arkansas Code § 11-10-801(b)(10), concerning the  
3 Unemployment Compensation Fund, is amended to read as follows:

4 (10) All moneys received from the ~~stabilization tax~~  
5 administrative assessment under § 11-10-706(c)(4), ~~except the proceeds of §~~  
6 ~~11-10-706(f)~~; and

7  
8 SECTION 9. Arkansas Code § 19-5-1131(b)(1), concerning the Division of  
9 Workforce Services Training Trust Fund, is amended to read as follows:

10 (b)(1) The fund shall consist of the proceeds of the ~~stabilization tax~~  
11 administrative assessment specified in ~~§ 11-10-706(f)~~ § 11-10-706(c)(3), any  
12 interest accruing on these revenues, and any other funds made available by  
13 the General Assembly.

14  
15 SECTION 10. Arkansas Code § 19-5-1232(b)(1), concerning the Division  
16 of Workforce Services Unemployment Insurance Administration Fund, is amended  
17 to read as follows:

18 (b)(1) The fund shall consist of the proceeds of the ~~stabilization tax~~  
19 administrative assessment as specified in ~~§ 11-10-706(f)~~ § 11-10-706(c)(3),  
20 any interest accruing on these revenues, and any other funds made available  
21 by the General Assembly.

22  
23 SECTION 11. EMERGENCY CLAUSE. It is found and determined by the  
24 General Assembly that the Arkansas Unemployment Trust Fund is adequately  
25 funded to satisfy the state's obligation to pay benefits to unemployed  
26 Arkansans; that the current unemployment stabilization tax contributions paid  
27 by Arkansas employers are in excess of the amounts needed to fund the state's  
28 unemployment insurance program and create an unnecessary expense for  
29 employers that hinders the employment of Arkansans; and that this act is  
30 immediately necessary to remove obstacles to the employment of Arkansans and  
31 promote economic opportunity within the state. Therefore, an emergency is  
32 declared to exist, and this act being immediately necessary for the  
33 preservation of the public peace, health, and safety shall become effective  
34 on:

35 (1) The date of its approval by the Governor;

36 (2) If the bill is neither approved nor vetoed by the Governor,

1 the expiration of the period of time during which the Governor may veto the  
2 bill; or

3 (3) If the bill is vetoed by the Governor and the veto is  
4 overridden, the date the last house overrides the veto.

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