

HB20-1360

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVES Carver and Larson

1 Amend printed bill, page 276, line 13, strike "INSURANCE" and
 2 substitute "INSURANCE^{71a}".

3 Page 289, after line 6 insert:

4 "71a Department of Labor and Employment, Division of
 5 Unemployment Insurance -- The General
 6 Assembly's intent is that employers' unemployment
 7 insurance premiums not be increased in January
 8 2021, which may be accomplished through the
 9 deposit of additional funds into the Unemployment
 10 Compensation Fund or a statutory change.
 11 Legislative Council Staff calculates that to avoid a
 12 solvency surcharge, the balance in the
 13 Unemployment Compensation Fund on June 30,
 14 2020, must be at least \$684.9 million. Legislative
 15 Council Staff also calculates that to avoid any
 16 increase in the unemployment insurance premium
 17 rate schedule, the balance in this fund on June 30,
 18 2020, must be at least \$1,095.9 million. The June
 19 30, 2020, balance in this fund is expected to range
 20 from below zero, based on the Legislative Council
 21 Staff May 2020 forecast, to between \$250 and \$300
 22 million, based on recent estimates from the
 23 Department of Labor and Employment."

PURPOSE: Adds a footnote in the Department of **Labor and Employment** expressing the General Assembly's intent that unemployment insurance premiums not be increased in January 2021.

Fiscal Impact of Amendment						
Department	GF	CF	RF	FF	Total	FTE
Labor and Employment	\$0	\$0	\$0	\$0	\$0	0.0

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