

This Document can be made available in alternative formats upon request

State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 577

02/14/2013 Authored by Radinovich, Mahoney, Isaacson, Ugem, Persell and others

The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance and Policy

1.1 A bill for an act
1.2 relating to unemployment insurance; reducing employer tax rates.

1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.4 Section 1. UNEMPLOYMENT INSURANCE EMPLOYER TAX RATE
1.5 REDUCTION.

1.6 Notwithstanding Minnesota Statutes section 268.051, subdivision 2, if on
1.7 September 30, 2013, the balance in the Minnesota unemployment trust fund is more than
1.8 \$800,000,000, the base tax rate for the calendar year beginning January 1, 2014, will be
1.9 0.1 percent and there will be no additional assessment assigned. If on September 30, 2014,
1.10 the balance in the Minnesota unemployment trust fund is more than \$900,000,000, the
1.11 base tax rate for the calendar year beginning January 1, 2015, will be 0.1 percent and there
1.12 will be no additional assessment assigned.

1.13 EFFECTIVE DATE. This section is effective the day following final enactment
1.14 and sunsets on December 31, 2015.