SF619 **REVISOR** TO S0619-1 1st Engrossment

SENATE STATE OF MINNESOTA EIGHTY-EIGHTH LEGISLATURE

S.F. No. 619

(SENATE AUTHORS: FRANZEN, Tomassoni, Pratt, Jensen and Schmit)

1.1

1.2

1.14

1.15

D-PG OFFICIAL STATUS DATE 02/21/2013 Introduction and first reading 348 Referred to Jobs, Agriculture and Rural Development 1002a 03/14/2013 Comm report: To pass as amended and re-refer to Finance

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.3 Section 1. UNEMPLOYMENT INSURANCE EMPLOYER TAX RATE 1.4 REDUCTION. 1.5 Notwithstanding Minnesota Statutes, section 268.051, subdivision 2, if on 1.6 September 30, 2013, the balance in the Minnesota unemployment trust fund is more than 1.7 \$800,000,000, the base tax rate for the calendar year beginning January 1, 2014, will be 1.8 0.1 percent and there will be no additional assessment assigned under Minnesota Statutes, 1.9 section 268.051, subdivision 2, paragraph (c). If on September 30, 2014, the balance in 1.10 the Minnesota unemployment trust fund is more than \$900,000,000, the base tax rate for 1.11 the calendar year beginning January 1, 2015, will be 0.1 percent and there will be no 1.12 additional assessment assigned under Minnesota Statutes, section 268.051, subdivision 2, 1.13 paragraph (c).

EFFECTIVE DATE. This section is effective the day following final enactment.

A bill for an act

relating to unemployment insurance; reducing employer tax rates.

Section 1. 1