
DIGEST

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HB 380 Engrossed

2021 Regular Session

Lyons

Abstract: Provides for a reduction in contributions for certain employers.

Present law provides that if, at the computation date in any year, the unemployment trust fund balance, including all monies in the benefit transfer account, exceeds \$400 million dollars, a 10% reduction in contributions due under the rate table as provided in present law shall be granted to each employer.

Proposed law changes present law to provide that instead of a 10% reduction in contributions being granted to each employer, that a 10% reduction in contributions will apply only to employers with a positive reserve ratio.

Present law provides that if, at the computation date in any year, the unemployment trust fund balance, including all monies in the benefit transfer account, exceeds \$1.4 billion dollars, a 10% reduction in contributions due under the rate table as provided in present law shall be granted to each employer.

Proposed law retains present law; however, instead of a 10% reduction in contributions being granted to each employer, the 10% reduction in contributions will apply only to employers with a positive reserve ratio.

(Amends R.S. 23:1536(E)(2) and(3))