

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HCR 5** HLS 22RS 544

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 9, 2022 12:11 PM	Author: ZERINGUE
Dept./Agy.: LA Workforce Commission	Analyst: Prashant Sastry
Subject: Unemployment Compensation Taxes and Benefits	

UNEMPLOYMENT COMP OR NO IMPACT See Note Page 1 of 1
Suspends certain provisions of law relative to unemployment compensation taxes and benefits

Continues the suspension of R.S. 23:1474(C) and (G)(3), and (H), effective through the 60th day following the 2023 Regular Legislative Session. These provisions were first suspended by SCR 5 of 2020 ES2.

R.S. 23:1474(C): requirement that LWC shall apply a maximum UI taxable wage base, maximum weekly unemployment benefit amount, and a UI benefit calculation formula in accordance with the official projection of the UI Trust Fund adopted by REC;

R.S. 23:1474(G)(3): requirement that LWC shall determine the comparative balance and the applied trust fund balance for the UI Trust Fund; and

R.S. 23:1474(H): requirement that REC shall adopt an official projection for the UI Trust Fund balance for September 1, 2022.

EXPENDITURES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. This proposed resolution suspends certain provisions of law relative to unemployment insurance tax increases and benefit reductions until 60 days after the 2023 Regular Legislative Session. Under the proposed resolutions, the 2022 benefit amounts and taxable wage base will remain the same for 2023.

The proposed resolution is not anticipated to impact LA Workforce Commission. All unemployment taxes and benefits are off-budget items.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer