

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-135)
109TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 310,
L.D. 400, Bill, "AN ACT to Adjust the Penalty Assessed Against
Small Employers under the Employment Security Law."

Amend the amendment by striking everything after the 5th
line and inserting in its place the following:

'and thereafter a penalty to be determined by multiplying the
amount of the unpaid contribution by the Federal Reserve Board
prime interest rate prevailing at the time the penalty is imposed.'

Statement of Fact

The purpose of this amendment is to discourage delinquent
employers from diverting unpaid contribution amounts to other
purposes in order to gain a favorable interest rate.