

MAINE STATE LEGISLATURE

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DATE: 4/7/2000

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STATE OF MAINE
SENATE
119TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 1019, L.D. 2588, Bill, "An Act to Establish a Method of Determining Employer Contributions to the Unemployment Compensation Trust Fund"

Amend the amendment in section 1 in that part designated "§1190." by striking out all of subsection 3 (page 2, line 20 in amendment)

Further amend the amendment in section 2 in subparagraph (3) by striking out all of the first blocked paragraph (page 2, lines 26 to 38 in amendment) and inserting in its place the following:

'(3) The commissioner shall compute a reserve multiple to determine the schedule and planned yield in effect for a rate year. The reserve multiple is determined by dividing the fund reserve ratio by the average benefit cost rate. The determination date is October 31st of each calendar year. The schedule and planned yield that apply for the 12-month period commencing every January 1st are shown on the line of the following table that corresponds with the applicable reserve multiple in column A, except that a planned yield of 1.1% must be in effect for the 12-month period commencing January 1, 2000.'

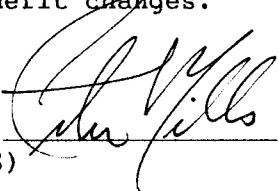
SUMMARY

This amendment removes the provision that limits use of the table for determining planned yield to the 12-month period

SENATE AMENDMENT

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 1019,
L.D. 2588

commencing January 1, 2001. This amendment also removes the
sunset from the provision requiring a study of unemployment
compensation benefit changes.

SPONSORED BY: 
(Senator MILLS)

COUNTY: Somerset

SENATE AMENDMENT