

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

H

1

HOUSE BILL 920*

Short Title: Unemp. Insurance Tax Cut.

(Public)

Sponsors: Representatives Redwine; Alphin, Arnold, Baddour, Black, Bowman, Braswell, Brawley, J. Brown, Culp, Daughtry, Decker, Dickson, Dockham, Flaherty, Gottovi, Griffin, Hensley, Hill, Holmes, Joye, Kuczarski, Lemmond, McLaughlin, Mitchell, Morgan, Nichols, Nye, C. Preston, Robinson, Rogers, Smith, Sutton, Weatherly, Wilkins, C. Wilson, Wood, and Wright.

Referred to: Business and Labor.

April 13, 1993

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE FOR THE REDUCTION OF THE STATE
3 UNEMPLOYMENT INSURANCE TAX RATE UNDER CERTAIN
4 CIRCUMSTANCES.

5 The General Assembly of North Carolina enacts:

6 Section 1. G.S. 96-9(b)(3) is amended by adding the following new subparts
7 to read:

8 "k. Notwithstanding any other provisions of this Chapter, effective
9 the quarter beginning April 1, 1993, through December 31,
10 1993, the tax rate assigned to any employer by the experience
11 rating formula table found in G.S. 96-9(b)(3)d. shall be reduced
12 by thirty percent (30%).

13 l. Notwithstanding any other provisions of this Chapter, on the
14 computation date in 1993 (August 1) and each computation date
15 thereafter, for any year in which the balance in the
16 Unemployment Insurance Fund as defined in G.S. 96-6(a)
17 equals or exceeds eight hundred million dollars (\$800,000,000),
18 the tax rate assigned to any employer by the experience rating
19 formula table found in G.S. 96-9(b)(3)d. shall be reduced by
20 thirty percent (30%)."

1 Sec. 2. This act is effective upon ratification.