

# FISCAL NOTE

October 21, 2022

<b>Bill No:</b>	1319	<b>Printer's No:</b>	1934	<b>Sponsor:</b>	Argall
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### COST / (SAVINGS)

<b>Fund (s)</b>	<b>2022-23</b>	<b>2023-24</b>
UC Trust Fund	See Fiscal Impact	See Fiscal Impact

**SUMMARY:** SB 1319 amends the Unemployment Compensation (UC) Law in employer contributions during COVID-19.

**ANALYSIS:** SB 1319 amends the UC Law to allow a business that was shut down for an extended period of time due to the COVID-19 pandemic to continue to receive an experience-based rate deeming employers to have paid contributions even if no contributions were made.

This act shall take effect immediately.

**FISCAL IMPACT:** The fiscal impact of SB 1319 related to employer contributions during COVID-19 will impact the UC Trust Fund over four years. This includes a projected impact of \$584,778.54 in refunds in the first year and the same amount in years two, three and four due to a reversal of the inflated COVID-related contribution rates which will result in less income.