



General Assembly

February Session, 2014

Proposed Bill No. 5314

LCO No. 530

Referred to Committee on LABOR AND PUBLIC EMPLOYEES

Introduced by:

REP. CAFERO, 142nd Dist.

REP. CANDELORA, 86th Dist.

REP. KLARIDES, 114th Dist.

**AN ACT CONCERNING INTEREST PAYMENTS ON ADVANCES FROM
THE FEDERAL UNEMPLOYMENT ACCOUNT.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to utilize sixty million dollars
- 2 of the state's projected excess revenue to pay down the balance of the
- 3 interest due on advances from the federal unemployment account
- 4 under Title XII of the Social Security Act 42 USC, Sections 1321 to 1324.

Statement of Purpose:

To pay down the state's debt and to eliminate or reduce the assessment that contributing employers must pay to the unemployment compensation administrator so that such employers may redirect their resources to creating and retaining jobs in the state.