



General Assembly

Proposed Bill No. 95

February Session, 2016

LCO No. 889



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Referred to Committee on LABOR AND PUBLIC EMPLOYEES

Introduced by:
SEN. WITKOS, 8th Dist.

AN ACT PROVIDING FUNDS FOR THE STATE TO PAY DOWN THE INTEREST ON THE FEDERAL LOANS EXTENDED TO THE STATE THROUGH THE FEDERAL UNEMPLOYMENT COMPENSATION TAX ACT.

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

- 1 That the sum of ____ dollars be appropriated to the Labor
- 2 Department, from the General Fund, for the fiscal year ending June 30,
- 3 2016, for the purpose of paying the accrued interest on the federal
- 4 loans extended to the state through the Federal Unemployment
- 5 Compensation Tax Act.

Statement of Purpose:

To ease the burden on state businesses by requiring the state to pay down the interest on the federal loans extended to the state through the Federal Unemployment Compensation Tax Act.