

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Ways and Means to which was referred Senate Bill No.
3 62 entitled “An act relating to creating incentives for new remote and
4 relocation workers” respectfully reports that it has considered the same and
5 recommends that the House propose to the Senate that the report of the
6 Committee on Commerce and Economic Development be amended by
7 inserting a new Sec. 9a and its reader assistance heading to read as follows:

8 * * * Unemployment Insurance Contribution Relief * * *

9 Sec. 9a. 21 V.S.A. § 1326 is amended to read:

10 § 1326. RATE BASED ON BENEFIT EXPERIENCE

11 * * *

12 (d) The Commissioner shall compute a current fund ratio, and a highest
13 benefit cost rate, as follows:

14 (1) ~~the~~ The current fund ratio shall be determined by dividing the
15 available balance of the Unemployment Compensation Fund on December 31
16 of the preceding calendar year by the total wages paid for employment during
17 ~~the said that~~ that calendar year as reported by employers by the following
18 March 31~~;~~.

19 (2)(A) ~~the~~ The highest benefit cost rate shall be determined by dividing
20 the highest amount of benefit payments made during a consecutive ~~12-month~~
21 12-month period ~~which that~~ ended within the ~~10-year~~ 10-year period ~~ended~~

1 ~~with~~ ending on the preceding December 31, by the total wages paid during the
2 four calendar quarter periods ~~which~~ that ended within ~~such 12-month~~ that 12-
3 month period.

4 (B) Notwithstanding any provision of subdivision (A) of this
5 subdivision (d)(2) to the contrary, when computing the tax rate schedule to
6 become effective on July 1, 2021 and on each subsequent July 1, the
7 Commissioner shall calculate the highest benefit cost rate without
8 consideration of benefit payments made in calendar year 2020.

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13 (Committee vote: _____)

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Representative _____

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FOR THE COMMITTEE