

1 Sec. __. UNEMPLOYMENT INSURANCE TRUST FUND; ASSESSMENT
2 OF CURRENT FUNDING MECHANISM

3 (a) The Joint Fiscal Office and the Commissioner of Labor shall conduct a
4 review of the solvency of the Unemployment Insurance Trust Fund during the
5 period since January 1, 2000 and the impact on the Trust Fund of the statutes
6 related to unemployment insurance contributions and benefits and any changes
7 made to those statutes during that time period. The review shall include an
8 assessment of the amount necessary to ensure the continued solvency of the
9 Trust Fund during a future economic recession based on the economic cycles
10 experienced by the State since January 1, 2000.

11 (b) In conducting their review, the Joint Fiscal Office and Commissioner of
12 Labor shall convene and consult with a working group composed of
13 representatives of employers and employees, economists, and other persons
14 with relevant knowledge or experience as determined by the Joint Fiscal Office
15 and Commissioner.

16 (c) On or before November 15, 2021, the Joint Fiscal Office and
17 Commissioner of Labor shall submit a written report with their findings to the
18 Senate Committee on Economic Development, Housing and General Affairs
19 and the House Committee on Commerce and Economic Development.