

1       Sec. 10. AVOIDANCE OF LONG-TERM RATE IMPACTS ON  
2                   EMPLOYERS

3           During the period beginning on July 1, 2022 and ending on June 30, 2031,  
4       the Commissioner of Labor shall reduce the amount of unemployment  
5       insurance contributions made by employers by a total of \$66,500,000.00. The  
6       reductions shall be distributed proportionately across each year of the period  
7       and among all employers liable for payment of contributions to the  
8       Unemployment Insurance Trust Fund. Notwithstanding any provision of  
9       21 V.S.A. chapter 17 to the contrary, the reductions shall be accomplished by  
10      the following means:

11           (1) a proportionate reduction in the rates for each rate class on the  
12      appropriate rate schedule set forth in 21 V.S.A. § 1326(e);

13           (2) any other proportionate reduction in the contributions made by each  
14      employer liable for payment of contributions to the Unemployment Insurance  
15      Trust Fund that is permitted by federal law;

16           (3) any other means of achieving a reduction in the contributions made  
17      by each employer liable for payment of contributions to the Unemployment  
18      Insurance Trust Fund that is permitted by federal law; or

19           (4) any combination of subdivisions (1) through (3).

20