

State Impact

This bill would reduce payments into the Unemployment Insurance Trust Fund by \$5,341,600 with an off-setting decrease in benefit payments of \$3,907,000 for a net cost of \$1,434,600. This could trigger an Unemployment Insurance rate increase.

	<u>FY 03 Approp.</u>	<u>FY 04 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Revenue</u>
Unemploy.Insur. Trust	\$0	\$0	(\$1,434,600)	(\$1,434,600)
TOTAL	\$0	\$0	(\$1,434,600)	(\$1,434,600)

Individual and Business Impact

Corporate Officers would receive a tax benefit but at the cost of not having unemployment insurance. This would be off-set by loss of FUTA tax credits. Other workers would have to make-up the difference with higher rates.
