
H.B. 428 - Unemployment Insurance Amendments

Fiscal Note

2009 General Session

State of Utah

State Impact

Enactment of this bill would require an additional appropriation from the Unemployment Insurance Trust Fund of \$229,000 in FY 2009 and \$7,058,000 in FY 2010. This bill would increase the Unemployment Insurance Trust Fund balance in FY 2009 by \$60,997,200 and \$296,800 in FY 2010. Increase costs may also be incurred to the state depending on the required reimbursement costs associated with changes in the overall state workforce.

	<u>2009</u> <u>Approp.</u>	<u>2010</u> <u>Approp.</u>	<u>2011</u> <u>Approp.</u>	<u>2009</u> <u>Revenue</u>	<u>2010</u> <u>Revenue</u>	<u>2011</u> <u>Revenue</u>
Restricted Funds	\$229,000	\$7,058,000	\$11,358,000	\$60,997,200	\$296,800	\$2,100,000
Total	\$229,000	\$7,058,000	\$11,358,000	\$60,997,200	\$296,800	\$2,100,000

Individual, Business and/or Local Impact

Local governments may be impacted due to potential increase in the reimbursement of unemployment benefit costs that would need to be repaid dollar for dollar. Business may be impacted due to increased Unemployment Insurance tax rates. Individuals may benefit from changes in the proposed statute.