
H.B. 18 - Unemployment Insurance Amendments

Fiscal Note

2010 General Session

State of Utah

State Impact

Enactment of this bill would require an additional appropriation of \$125,000 from Federal Funds in FY 2010 and \$1,755,000 from Federal Funds and the Unemployment Trust Fund in FY 2011. This bill would increase the Unemployment Insurance Trust Fund balance by \$20,332,400 in FY 2010, \$387,500 in FY 2011, and \$1,550,000 in FY 2012. The State as an employer may incur additional costs for unemployment benefits depending upon changes in the overall state workforce.

	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2011</u> <u>Approp.</u>	<u>FY 2012</u> <u>Approp.</u>	<u>FY 2010</u> <u>Revenue</u>	<u>FY 2011</u> <u>Revenue</u>	<u>FY 2012</u> <u>Revenue</u>
Federal Funds	\$125,000	\$205,000	\$160,000	\$0	\$0	\$0
Trust Funds	\$0	\$1,550,000	\$3,100,000	\$20,332,400	\$387,500	\$1,550,000
Total	\$125,000	\$1,755,000	\$3,260,000	\$20,332,400	\$387,500	\$1,550,000

Individual, Business and/or Local Impact

Local governments may be impacted due to potential increase in unemployment benefit costs. Business may be impacted due to increased Unemployment Insurance tax rates. Individuals may benefit from changes in the proposed statute.