

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB789
Version:	Engrossed
Request Number:	
Author:	Rep. Wallace/ Sen. Leewright
Date:	3/23/2021
Impact:	OESC: No Negative Impact

Research Analysis

Engrossed SB789 authorizes the Oklahoma Employment Security Commission, during a declared state of emergency which directly and adversely impacts the unemployment compensation fund causing it to drop below \$25 Million, to claim up to 25% of federal emergency relief funds made available to the state, decrease the surcharge to be charged to each employer, borrow federal funds, and/or allow the balance to remain less than \$25 Million but not less than \$10 Million. When a state of emergency does not directly impact the fund, the Commission would be required to assess and collect a surcharge for the calendar quarter in which the fund dropped below \$25 Million in order to keep the fund balance at \$25 Million.

Prepared By: Sean Webster

Fiscal Analysis

SB 789 in its current form authorizes additional options for the Oklahoma Employment Security Commission (OESC) to maintain an adequate balance in the unemployment compensation fund. Officials from OESC anticipate no negative fiscal impact on OESC or the fund as a result of the provisions of SB 789

Prepared By: John McPhetridge

Other Considerations

None.