

ANNUAL REPORT OF THE UNEMPLOYMENT COMPENSATION COMMISSION OF MONTANA FOR THE CALENDAR YEAR . pdf

1: Second Annual Report of the Unemployment Compensation Commission of Montana

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The Commission has the following responsibilities: The members of the Commission are Senator John C. Miller of Norfolk, Delegate Samuel A. Wagner of Virginia Beach, and Delegate R. The Commission met on July 27, and November 29, A full report will be completed following the close of the Session. Solvency of the Unemployment Trust Fund A primary responsibility of the Commission is to monitor the current status and long-term projections for the Unemployment Trust Fund. This level is substantially greater than the Part of the increase is due to the fund builder tax, which, in response to Trust Fund solvency levels, was activated January 1, and is expected to continue into There will be a 0. The FUTA tax is imposed at a rate of 0. Virginia ranks 49th among all states in the percentage of FUTA revenue received when compared to the amount paid by its employers. In response to these budget issues, the VEC has closed offices and plans to lay off staff, most of whom are hourly wage employees. Electronic Payment of Benefits The VEC briefed the Commission regarding its efforts to provide UI benefit recipients with an electronic funds transfer into a bank account or into a debit account as part of the Virginia Paycard Program. Following a discussion of the issue, the Commission took no action on the matter. Other Issues The Commission examined several other issues during the interim, including: The measure would also allow states to borrow FUTA funds to upgrade their information technology systems. In the absence of specific funding, the Commission has had to obtain approval from the Joint Rules Committee to meet. Direct the Virginia Liaison Office, by language amendments in both the "caboose" budget bill for the biennium and the new budget bill for the biennium, to work with members of the Virginia Congressional Delegation and federal executive branch agencies to increase the amount of FUTA revenue distributed by the U. The Honorable John C.

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2: Seventh Annual Report of the Unemployment Compensation Commission of Montana,

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The Commission is charged with: The members of the Commission are Senator John C. Miller of Norfolk, Delegate Samuel A. Wagner of Virginia Beach, and Delegate R. Senator Watkins chairs the Commission, and Delegate Purkey is its vice chairman. The Commission met on October 30, This summary is submitted in lieu of an annual report. Solvency of the Unemployment Trust Fund The primary responsibility of the Commission is to monitor the current status and long-term projections for the Unemployment Trust Fund. The trust fund is funded by state unemployment taxes paid by employers. The trust fund solvency level is determined by dividing the balance in the trust fund by the statutorily-determined adequate fund balance. The Trust Fund solvency level is projected to be 67 percent for each of fiscal years and The projections for future years incorporate the anticipated impact of the closure of the Ford manufacturing plant in Norfolk, which is expected to result in 2, layoffs at Ford, 1, layoffs by direct suppliers, 1, layoffs by indirect suppliers, and 3, other layoffs by affected firms. The increases from through are the result of higher benefits schedules and the recession. The VEC also reported that: The FUTA tax is imposed at a rate of 0. In addition to paying for the administration of state employment security agencies at the federal and state levels, FUTA revenue finances federal loan funds and provides revenue for extended benefits programs. In , Virginia received back from the federal government This rate, which was These include initiatives by the Employer Advisory Committees, steps by the Secretary of Commerce and Trade to contact the Virginia Liaison Office and members of the Congressional delegation, and initiating a resolution by the National Association of State Workforce Agencies calling on the federal government to provide every state with a minimum 50 percent return of its FUTA taxes. Currently state unemployment tax payments and filings are made quarterly. Schedule H also allows employers to pay income tax and social security taxes. House Bill was carried over to the Session by the House Committee on Commerce and Labor, with a recommendation that the chairman request that the Commission examine the issues raised by the legislation. Delegate Bulova worked with representatives of the Tax Department and the VEC, and the Secretary of Finance, to revise the bill to address several concerns. In addition, the patron sought to craft a measure that would allow eligible taxpayers to file their unemployment tax returns as a schedule to their annual state individual income tax return. However, an effort to combine the state income tax and unemployment tax returns was thwarted by federal conditions on eligibility for the FUTA credit. Of the other states that allow annual filings, some allow filing consolidated returns, but only for quarterly taxes and not with the annual income tax returns. Recognizing that the loss of the federal FUTA tax credit would be an insurmountable barrier to consolidating the state income and unemployment filings, Delegate Bulova presented an amendment in the nature of a substitute to House Bill at the October 30 meeting. The substitute, like the original bill, allows annual filings of state unemployment reported and payment of tax. Changes from the introduced version of the bill include: The Commission expressed concern that removing the wage threshold would allow persons with several high-paid domestic workers, who might have the resources and expertise to comply with the current quarterly payment and reporting requirements, to avoid them. With this change, the Commission agreed, with one negative vote by Senator Miller , to recommend that the amendment in the nature of a substitute to House Bill be acted on favorably by the House Commerce and Labor Committee. Department of Labor 20 C. Part addressing confidentiality of unemployment insurance data, in order to determine what steps, if any, are required to bring Virginia into conformity. The federal Office of Management and Budget circular A requires that charges be based on actual incurred costs that benefit federal grants, and that savings be credited back to the federal grants. The only vote against the recommendation was cast by Senator Miller. House Bill was presented to the House Committee on Commerce and Labor at its December 5, , meeting on carry-over legislation. The patron the bill announced

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that the Commission had endorsed the substitute for the bill. With this amendment, the Commerce and Labor Committee reported House Bill without any negative votes.

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