



LAWS OF ALASKA

1987

Source

CSHB 268 (Fin)

Chapter No.

82

AN ACT

Relating to the use of employee contributions for unemployment insurance; and clarifying provisions related to repayment of advances to the unemployment trust fund.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1, LINE 11

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 15, 1987
Actual Effective Date: September 13, 1987

AN ACT

Relating to the use of employee contributions for unemployment insurance; and clarifying provisions related to repayment of advances to the unemployment trust fund.

* Section 1. AS 23.20.135(b) is amended to read:

(b) The department, or a designee of the department, shall immediately deposit, upon receipt, all money payable to the fund in the clearing account. Refunds of contributions erroneously collected and payable under AS 23.20.225 and 23.20.526(a)(11) may be paid from the clearing account in the same manner, or from the training and building fund. Interest and penalty payments may not be refunded from the unemployment compensation fund. After clearance, all money in the clearing account, except for that portion of employee contributions under AS 23.20.290(d) used to pay interest on advances received under AS 23.20.140, shall be immediately deposited with the United States Secretary of the Treasury to the credit of the account of this state in the unemployment trust fund established and maintained under 42 U.S.C. 1104 (sec. 904, Social Security Act), as amended.

* Sec. 2. AS 23.20.140 is amended to read:

Sec. 23.20.140. ADVANCES. When, in accordance with 42 U.S.C. 1321 - 1324 (Title XII, Social Security Act), as amended, the balance in the unemployment trust fund reaches a point where the governor must apply for an advance in order to obtain for the state and its citizens

Chapter 82

1 the advantages available under 42 U.S.C. 1321 - 1324, the department
2 shall notify the governor and take other action which is appropriate
3 to obtain an advance to the unemployment trust fund and arrange for
4 its repayment in accordance with 42 U.S.C. 1321 - 1324.

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