S T A T E O F N E W Y O R K

4954

2013-2014 Regular Sessions

I N S E N A T E

May 1, 2013

Introduced by Sen. SAVINO -- (at request of the Department of Labor) -- read twice and ordered printed, and when printed to be committed to the Committee on Labor

AN ACT to amend the labor law, in relation to expenditures from the unemployment trust fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 3 of section 550 of the labor law, as amended by chapter 888 of the laws of 1956, is amended to read as follows:

3. Fund sole source of benefits. The fund shall be administered in trust and shall be used solely to pay benefits, [except that] PROVIDED HOWEVER THAT FUNDS MAY BE USED TO PAY FOR ANY PROGRAM AUTHORIZED BY FEDERAL LAW OR RULE AND subject to the limitations therein contained moneys credited to this fund pursuant to section nine hundred three of the federal social security act may upon an appropriation duly made by the legislature be used for the administration of the unemployment insurance law and shall for such purpose and to the extent required be transferred to the administration fund established under this article. All payments shall be made upon vouchers drawn on the fund by the commissioner in accordance with procedures established by him. The fund shall be the sole and exclusive source for the payment of benefits which shall be due and payable only to the extent that contributions and other payments to the fund with increments thereon, actually collected and credited to the fund and not otherwise appropriated or allocated, are available therefor.

S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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