STATE OF NEW YORK

6538

2021-2022 Regular Sessions

IN SENATE

May 5, 2021

Introduced by Sen. MARTUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the labor law, in relation to suspending employer contributions to the interest assessment surcharge fund; making an appropriation to pay interest due on advances from the federal unemployment account; and providing for the repeal of such provisions upon the expiration thereof

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 581-d of the labor law is amended by adding a new subdivision 3 to read as follows:

3. The provisions contained in this section shall be suspended until December thirty-first, two thousand twenty-three.

§ 2. The sum of five hundred million dollars ($500,000,000) is hereby appropriated from the Economic Uncertainties Fund for the purpose of paying interest due on advances from the federal unemployment account under Title XII of the Social Security Act (42 U.S. Code Sections 1321 to 1324) during any period that such interest will accrue.

§ 3. This act shall take effect immediately; provided, however, that this act shall expire and be deemed repealed on and after December 31, 2023.

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

LBD11022-01-1