STATE OF NEW YORK

4420

2021-2022 Regular Sessions

IN ASSEMBLY

February 4, 2021

Introduced by M. of A. RA -- read once and referred to the Committee on Labor

AN ACT to amend the labor law, in relation to requiring the department of labor to collect and report certain information regarding requests from the governor or his or her authorized agent for federal Title XII advances for the state unemployment trust fund

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

Section 1. Section 550 of the labor law is amended by adding a new subdivision 5 to read as follows:

5. (a) The department shall collect the following data regarding requests from the governor or his or her authorized agent for federal Title XII advances for the state unemployment trust fund, as permitted by section 1201 of the federal social security act, and compile a report that includes the following:

(i) the total dollar amount requested by the governor or his or her authorized agent for federal Title XII advances pursuant to section 1201 (a)(1)(A) of the federal social security act;

(ii) the advance requested for each individual month of the three-consecutive-month loan period as required by section 1201 (a)(1)(A) of the federal social security act;

(iii) the current interest rate applied to any state advance received by the governor or his or her authorized agent as defined by the United States government or its agent;

(iv) a descriptive list of the reason or reasons the governor or his or her authorized agent requested such state advance;

(v) any supplemental or amended requests for advances in any month in which it is determined that the previously approved amount is insufficient to meet benefit payment obligations;

(vi) the anticipated repayment date of any state advance received by the governor or his or her authorized agent;

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

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(vii) a descriptive list of the impact on employers that the state's failure to repay such loan would have according to federal Title XII advances in relation to the reduction of their federal unemployment tax act (FUTA) tax; and

(viii) any other information the commissioner may deem necessary to include in such report.

(b) The department shall submit such report to the governor, the speaker of the assembly, the temporary president of the senate, the assembly minority leader, the senate minority leader, the chairperson of the assembly ways and means committee and the chairperson of the senate finance committee no later than thirty days after the governor or his or her authorized agent submits a request for a federal Title XII advance from the United States secretary of labor, and shall continue to report the information required by this subdivision annually until the outstanding federal Title XII advance is repaid in full.

§ 2. This act shall take effect immediately.