
STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 3141

By: Phillips

AS INTRODUCED

An Act relating to labor; providing for a refund if the Unemployment Compensation Fund exceeds a certain amount of monies; requiring certain conditions to exist; requiring the refund be based on certain ratio on paid taxes with the monies collected by the Commission; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 3-611 of Title 40, unless there is created a duplication in numbering, reads as follows:

REFUND OF EXCESS MONEY

If the Unemployment Compensation Fund, established by Section 3-601 of this title, exceeds a balance of Seven Hundred Million Dollars (\$700,000,000.00), all monies in excess of that amount will be refunded to all employers who have maintained an account with the Oklahoma Employment Security Commission in any part of the last four completed calendar quarters before the fund exceeded the above stated balance. The amount of the refund to each employer will be based on the ratio of the amount of taxes the employer paid during

the above stated time period to the total amount of taxes collected by the Commission during the same time period.

SECTION 2. This act shall become effective November 1, 1998.

46-2-8715

MCD