

SHORT TITLE: Unemployment compensation; providing for reduction in employer tax rate for certain period; codification; effective date; emergency.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 40

By: Fisher and Long of the  
Senate

and

Roach of the House

AS INTRODUCED

An Act relating to unemployment compensation;  
providing for reduction in employer tax rate for  
certain period; providing for codification;  
providing an effective date; and declaring an  
emergency.

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 3-109.2 of Title 40, unless  
there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, during  
the period from July 1, 1997 through December 31, 1999, the  
contribution rate of all employers who qualify for an earned  
contribution rate shall be reduced by twenty-five percent (25%)  
after the earned contribution rate is calculated pursuant to  
Sections 3-109 and 3-113 of Title 40 of the Oklahoma Statutes.

B. Employers who are given an earned rate of five and one-half  
percent (5.5%) pursuant to Section 3-109 of Title 40 of the Oklahoma  
Statutes shall not be eligible for this rate reduction.

SECTION 2. This act shall become effective July 1, 1997.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

46-1-0644

JY