

Senate Bill 164

By: Senators Golden of the 8th, Lamutt of the 21st, Shafer of the 48th, Balfour of the 9th and Seabaugh of the 28th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 34-8-156 of the Official Code of Georgia Annotated, relating to the
2 State-wide Reserve Ratio, so as to change a provision relating to a change in the tax rate; to
3 provide an effective date; to repeal conflicting laws; and or other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**SECTION 1.**

6 Code Section 34-8-156 of the Official Code of Georgia Annotated, relating to the State-wide
7 Reserve Ratio, is amended by striking subparagraph (d)(4)(B) and inserting in lieu thereof
8 the following:

9 "(B) Except for any year or portion of a year during which the provisions of paragraph
10 (1) of subsection (f) of Code Section 34-8-155 apply, when the State-wide Reserve
11 Ratio, as calculated above, is less than 1.7 percent, there shall be an overall increase in
12 the rate, as of the computation date, for each employer whose rate is computed under
13 a rate table in Code Section 34-8-155 in accordance with the following table:

14 If the State-wide Reserve Ratio:

15	Equals or	But Is	Overall
16	<u>Exceeds</u>	<u>Less Than</u>	<u>Increase</u>
17	1.5 percent	1.7 percent	25 percent
18	1.25 percent	1.5 percent	50 percent
19	0.75 percent	1.25 percent	75 percent
20	Under 0.75 percent		100 percent

21 provided, however, that for the period of January 1 through December 31, ~~2003~~ 2004,
22 the overall increase in the rate required under this subparagraph shall be suspended and
23 the provisions of this subparagraph shall be null and void."

1 **SECTION 2.**

2 This Act shall become effective upon its approval by the Governor or upon its becoming law
3 without such approval.

4 **SECTION 3.**

5 All laws and parts of laws in conflict with this Act are repealed.