

Senate Bill 151

By: Senators Golden of the 8th, Goggans of the 7th, Rogers of the 21st, Williams of the 19th and Balfour of the 9th

A BILL TO BE ENTITLED

AN ACT

To amend Code Section 34-8-156 of the Official Code of Georgia Annotated, relating to the State-wide Reserve Ratio, so as to extend suspension of adjustments based upon the State-wide Reserve Ratio for the calendar year 2012; to provide for an increase in the overall rate; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 34-8-156 of the Official Code of Georgia Annotated, relating to the State-wide Reserve Ratio, is amended by revising subparagraph (d)(4)(B), as follows:

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

If the State-wide Reserve Ratio:

Equals or	But Is	Overall
<u>Exceeds</u>	<u>Less Than</u>	<u>Increase</u>
1.5 percent	1.7 percent	25 percent
1.25 percent	1.5 percent	50 percent
0.75 percent	1.25 percent	75 percent
Under 0.75 percent		100 percent

provided, however, that for the periods of January 1 through December 31, 2004; January 1 through December 31, 2005; and January 1 through December 31, 2006, the overall increase in the rate required under this subparagraph shall be suspended and the provisions of this subparagraph shall be null and void, except in the event the

State-wide Reserve Ratio, as calculated above, is less than 1.00 percent on the computation date with respect to rates applicable to calendar year 2004, 2005, or 2006, then for each such year the Commissioner of Labor shall have the option of imposing an increase in the overall rate of up to 35 percent, as of the computation date, for each employer whose rate is computed under a rate table in Code Section 34-8-155; and provided, further, that for the periods of January 1 through December 31, 2007; January 1 through December 31, 2008; January 1 through December 31, 2009; January 1 through December 31, 2010; ~~and~~ January 1 through December 31, 2011; and January 1 through December 31, 2012, the overall increase in the rate required under this subparagraph shall be suspended and the provisions of this subparagraph shall be null and void, except in the event the State-wide Reserve Ratio, as calculated above, is less than 1.25 percent on the computation date with respect to rates applicable to calendar year 2007, 2008, 2009, 2010, ~~or~~ 2011, or 2012, then for each such year the Commissioner of Labor shall have the option of imposing an increase in the overall rate of up to ~~35~~50 percent, as of the computation date, for each employer whose rate is computed under a rate table in Code Section 34-8-155."

SECTION 2.

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