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SENATE JOINT RESOLUTION NO. 29

Offered January 17, 1996

*Continuing the Joint Subcommittee Studying the Funding Requirements of the Virginia Unemployment Compensation Act.*

Patrons—Reasor, Benedetti, Holland and Newman; Delegates: Croshaw, Jones, J.C. and Nelms

Referred to the Committee on Rules

WHEREAS, a joint subcommittee to study the funding requirements of the Virginia Unemployment Compensation Act traditionally has met annually; and

WHEREAS, such joint subcommittee met in 1995 pursuant to Senate Joint Resolution No. 272 to review the current status and long-term projections for the unemployment compensation trust fund; and

WHEREAS, the trust fund is financed by Virginia's employers and drawn on by working Virginians who become unemployed and must rely on such fund for unemployment compensation benefits; and

WHEREAS, continued legislative oversight of such fund is warranted to ensure its adequacy to meet current and projected benefit payments; now, therefore, be it

RESOLVED, by the Senate, the House of Delegates concurring, That the Joint Subcommittee Studying the Funding Requirements of the Virginia Unemployment Compensation Act be hereby continued. The Joint Subcommittee's membership shall remain the same, with any vacancies to be filled by the Senate Committee on Privileges and Elections and the Speaker of the House, as appropriate.

The direct costs of this study shall not exceed \$3,000.

The Division of Legislative Services shall provide staff support for the study. All agencies of the Commonwealth shall provide assistance to the joint subcommittee, upon request.

The joint subcommittee shall complete its work in time to submit its findings and recommendations to the Governor and the 1997 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for processing legislative documents.

Implementation of this resolution is subject to subsequent approval and certification by the Joint Rules Committee. The Committee may withhold expenditures or delay the period for the conduct of the study.

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