

1995 SESSION

ENROLLED

SENATE JOINT RESOLUTION NO. 272

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

Agreed to by the Senate, February 20, 1995

Agreed to by the House of Delegates, February 16, 1995

WHEREAS, a joint subcommittee to study the funding requirements of the Virginia Unemployment Compensation Act was last established by formal resolution pursuant to Senate Joint Resolution 234 of 1993; and

WHEREAS, a select joint subcommittee to study the funding requirements of the Virginia Unemployment Compensation Act was appointed in 1994 by the Chairmen of the Senate Committee on Commerce and Labor and the House Labor and Commerce Committee, and comprised most of the SJR 234 joint subcommittee's membership; and

WHEREAS, such select joint subcommittee met in 1994 to review the current status and long-term projections for the unemployment compensation trust fund, such fund being funded 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, continuing economic uncertainty warrants continued legislative oversight of such fund to ensure its continuing 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 continued. The joint subcommittee's membership shall be comprised of the 1994 select joint subcommittee's membership. Vacancies shall 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 be continued for one year only and shall complete its work in time to submit its final findings and recommendations to the Governor and the 1996 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of 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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