
A BILL FOR AN ACT

RELATING TO TAXATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 383-68, Hawaii Revised Statutes is
2 amended by amending subsection (c) to read as follows:

3 "(c) Effective with calendar year 1992 and thereafter,
4 before December 31 of the previous year the contribution rate
5 schedule for the following calendar year shall be determined on
6 the basis of the relationship between the most recent current
7 reserve fund and the most recent adequate reserve fund, in
8 accordance with this subsection and subsection (d).

9 (1) Whenever the ratio of the current reserve fund to the adequate reserve fund is
10 greater than 1.69, contribution rate schedule A shall apply.

11 (2) Whenever the ratio of the current reserve fund to the adequate reserve fund is 1.3
12 to 1.69, contribution rate schedule B shall apply.

13 (3) Whenever the ratio of the current reserve fund to the adequate reserve fund is 1.0
14 to 1.29, contribution rate schedule C shall apply.

15 (4) Whenever the ratio of the current reserve fund to the adequate reserve fund is .80
16 to .99, contribution rate schedule D shall apply.



1 (5) Whenever the ratio of the current reserve fund to the adequate reserve fund is .60
2 to .79, contribution rate schedule E shall apply.

3 (6) Whenever the ratio of the current reserve fund to the adequate reserve fund is .40
4 to .59, contribution rate schedule F shall apply.

5 (7) Whenever the ratio of the current reserve fund to the adequate reserve fund is .20
6 to .39, contribution rate schedule G shall apply.

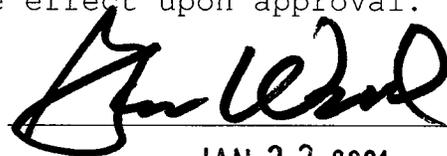
7 (8) Whenever the ratio of the current reserve fund to the adequate reserve fund is less
8 than .20, contribution rate schedule H shall apply.

9 Notwithstanding the ratio of the current reserve fund
10 to the adequate reserve fund, contribution rate schedule D shall
11 apply for calendar ~~year~~ years 2010 2021 through 2023. and
12 ~~contribution rate schedule F shall apply for calendar years 2011~~
13 ~~and 2012."~~

14 SECTION 2. Statutory material to be repealed is bracketed
15 and stricken. New statutory material is underscored.

16 SECTION 3. This act shall take effect upon approval.
17

INTRODUCED BY:



JAN 22 2021



H.B. NO. 635

Report Title:

Employment Security; Weekly Benefit Amounts; Contribution Rate Schedules; Unemployment Compensation Fund

Description:

Sets the maximum weekly benefit amount at seventy-five per cent of the average weekly wage from June 1, 2021 to December 31, 2023.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

