

341.550 Pooled account for contributing employers.

- (1) The cabinet shall maintain a pooled account for contributing employers to which shall be credited:
 - (a) Payments received from the federal government under the provisions of Section 204(a)(1) of the "Federal-State Extended Unemployment Compensation Act of 1970," and amendments thereto;
 - (b) All realized earnings and gains on investments of the fund;
 - (c) Except as provided in KRS 341.540, any balance remaining in the reserve account of any previously subject contributing employer after such employer has ceased to be subject to this chapter;
 - (d) Any payments into or amounts in the fund not allocable to any employer's reserve account; and
 - (e) Any payments collected under subsection (2) of this section.
- (2)
 - (a) Any benefits paid through error which would otherwise have been chargeable to the reserve account of a contributory employer shall be charged against the pooled account. However, no employer making payments to the fund in lieu of contributions shall be relieved of charges by reason of this subsection.
 - (b) The repayment of benefits paid erroneously as provided in subsection (1) of KRS 341.415 shall be credited to the pooled account. The pooled account shall be credited with any sums deducted from future benefits as provided in KRS 341.415 and shall be credited to the pooled account, provided the benefits were charged to the pooled account by reason of KRS 341.530(3), or paragraph (a) of this subsection. If the benefits were charged to and paid by any employer making payments to the fund in lieu of contributions, the amount of the repayment or the sum deducted from future benefits shall be credited to the reimbursing account of that employer, and may upon written request from the employer be refunded without interest.
- (3) One-half (1/2) of the benefits paid to an eligible worker in accordance with KRS 341.700 to 341.740 shall be charged against the pooled account, except that during a period in which federal payments to states under Section 204 of the Federal-State Extended Unemployment Compensation Act of 1970 are reduced under an order issued under Section 252 of the Balanced Budget and Emergency Deficit Control Act of 1985 (Public Law 99-177), one-half (1/2) of the benefits paid to an eligible worker in accordance with KRS 341.700 to 341.740, reduced by an amount equal to the difference of one-half (1/2) of the benefits paid to an eligible worker in accordance with KRS 341.700 to 341.740 and the amount of the federal payment, shall be charged against the pooled account.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 266, sec. 19, effective July 15, 1996. -- Amended 1986 Ky. Acts ch. 397, sec. 2, effective July 15, 1986. -- Amended 1974 Ky. Acts ch. 74, Art. VI, sec. 107(23). -- Amended 1972 Ky. Acts ch. 21, sec. 33. -- Amended 1966 Ky. Acts ch. 255, sec. 255. -- Amended 1958 Ky. Acts ch. 4, sec. 13. -- Amended 1950 Ky. Acts ch. 206, sec. 1. -- Amended 1948 Ky. Acts ch. 216, sec. 22. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky.

Stat. sec. 4748g-15.