

341.127 Reports by cabinet. (Effective January 1, 2023)

- (1) By December 1, 2021, and annually thereafter until December 1, 2025, the cabinet shall report to the Governor and the Interim Joint Committee on Economic Development and Workforce Investment:
 - (a) The status of the unemployment trust fund, including any federal advances required for trust fund solvency;
 - (b) The average claim duration for individuals receiving unemployment benefits; and
 - (c) The average weekly wage for individuals receiving unemployment benefits.
- (2) By December 1, 2021, the cabinet shall report to the Governor and the Interim Joint Committee on Economic Development and Workforce Investment a review of the amount of wages subject to tax. The review shall include:
 - (a) An analysis of the equitable treatment of employers based on the amount of wages subject to tax;
 - (b) A comparison of the percentage of wages subject to tax for small, medium, and large businesses; and
 - (c) Examples of how changes to the amount of wages subject to tax would impact trust fund balances and employer contributions.
- (3) By December 1, 2022, and annually thereafter until December 1, 2025, the cabinet shall report to the Governor and the Interim Joint Committee on Economic Development and Workforce Investment and provide analysis of the impact of the shared work benefits described in KRS 341.4161 to 341.4173, the unemployment trust fund, and unemployment insurance taxes paid by employers.
- (4) This section expires on January 31, 2026.

Effective: January 1, 2023

History: Amended 2022 Ky. Acts ch. 21, sec. 21, effective January 1, 2023. -- Created 2021 Ky. Acts ch. 177, sec. 1, effective April 1, 2021.

Legislative Research Commission Note (1/1/2023). 2022 Ky. Acts ch. 21, sec. 26, provides that the Act, which amended this statute, may be cited as the Unemployment Insurance Sustainability Act of 2022.