

LEGISLATIVE HISTORY CHECKLIST
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(Disability Benefits Fund--transfers
 to Unemployment Compensation Fund)

TSA: 43:21-47

LAWS OF: 1971 **CHAPTER:** 50

BILL NO: S2030

SPONSOR(S) Sears and others

DATE INTRODUCED: January 18, 1971

COMMITTEE: **ASSEMBLY:** Labor Relations
SENATE: Labor Relations

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: **ASSEMBLY:** March 15, 1971
SENATE: February 8, 1971

DATE OF APPROVAL: March 19, 1971

FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:

SPONSOR STATEMENT: No

COMMITTEE STATEMENT: **ASSEMBLY:** No

SENATE: No

FISCAL NOTE: No

VETO MESSAGE: No

MESSAGE ON SIGNING: No

FOLLOWING WERE PRINTED:

REPORTS: No

HEARINGS: No

KBG:pp

SENATE, No. 2030

STATE OF NEW JERSEY

INTRODUCED JANUARY 18, 1971

By Senators SEARS, CRABIEL, LYNCH, W. F. KELLY and
BATEMAN

Referred to Committee on Labor Relations

AN ACT concerning temporary disability benefits and amending
section 23 of chapter 110 of the laws of 1948 (C. 43:21-47).

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 23 of chapter 110 of the laws of 1948 (C. 43:21-47) is
2 amended to read as follows:

3 23. Withdrawal from Federal Treasury.

4 (a) The State Treasurer is hereby authorized and directed to
5 requisition and withdraw on or before December 31, 1948, the sum
6 of \$50,000,000.00 from the amount of worker contributions hereto-
7 fore accumulated in the State unemployment compensation fund
8 and deposited in and credited to the account of this State in the
9 unemployment trust fund of the United States of America,
10 established and maintained pursuant to section 904 of the Social
11 Security Act, as amended (U. S. Code Title 42, Section 1104), and
12 to deposit such sum in the State disability benefits fund, estab-
13 lished under the Temporary Disability Benefits Law. The State
14 Treasurer is further authorized and empowered to make such
15 requisitions or withdrawals in accordance with such regulations
16 relating thereto as may be prescribed by the United States Secre-
17-19 tary of the Treasury. No portion of the amount requisitioned or
20 withdrawn from the Federal Treasury shall be expended for the
21 purpose of administering the Temporary Disability Benefits Law.

22 (b) The State Treasurer is hereby authorized and directed to
23 requisition and withdraw within 90 days of this enactment, an
24 additional sum of \$50,000,000.00 from the amount of worker con-
25 tributions heretofore accumulated in the State unemployment com-
26 pensation fund and deposited in and credited to the account of this

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill
is not enacted and is intended to be omitted in the law.

27-28 State in the unemployment trust fund of the United States of
29 America, established and maintained pursuant to section 904 of the
30 Social Security Act, as amended (U. S. Code Title 42, Section 1104)
31 and to deposit such sum in the State disability benefits fund,
32 established under the Temporary Disability Benefits Law. The
33 State Treasurer is further authorized and empowered to make such
34 requisitions or withdrawals in accordance with such regulations
35 relating thereto as may be prescribed by the United States Secre-
36 tary of the Treasury. If the balance in the State disability benefits
37 fund as of December 31 of any calendar year, increased by the con-
38 tributions credited thereto on or before, or as of January 31 im-
39 mediately thereafter is in excess of ~~【\$100,000,000.00】~~ \$75,000,000.00,
40 the excess shall be withdrawn from the State disability benefits
41 fund and deposited to the account of this State in the unemploy-
42 ment trust fund until the *entire* \$50,000,000.00 requisitioned and
43 withdrawn under this subsection (b) has been returned and de-
44 posited to the account of this State in the unemployment trust
45 fund *pursuant to the provisions of this subsection (b) and sub-*
46 *section (c) hereof.* Such repayment to the unemployment trust
47-49 fund shall be considered in determining contribution rates by em-
50 ployers to the State disability benefits fund under R. S. 43:21-7(c).
51 No portion of the amount requisitioned or withdrawn from the
52 Federal Treasury shall be expended for the purpose of adminis-
53 tering the Temporary Disability Benefits Law.

54 (c) *The State Treasurer shall transfer from the State disability*
55 *benefits fund to the clearing account of the unemployment com-*
56 *ensation fund as established under R. S. 43:21-9, the sum of*
57 *\$25,000,000.00. Such transfer may be made at such times and in such*
58 *installments as the State Treasurer may deem proper, except that*
59 *the total sum shall have been transferred by no later than April*
60 *30, 1971. Amounts transferred to the clearing account of the un-*
61 *employment compensation fund under this subsection shall be*
62 *cleared immediately and shall be deposited with the Secretary of*
63 *the Treasury of the United States of America in accordance with*
64 *the provisions of R. S. 43:21-9 (b).*

1 2. This act shall take effect immediately.