

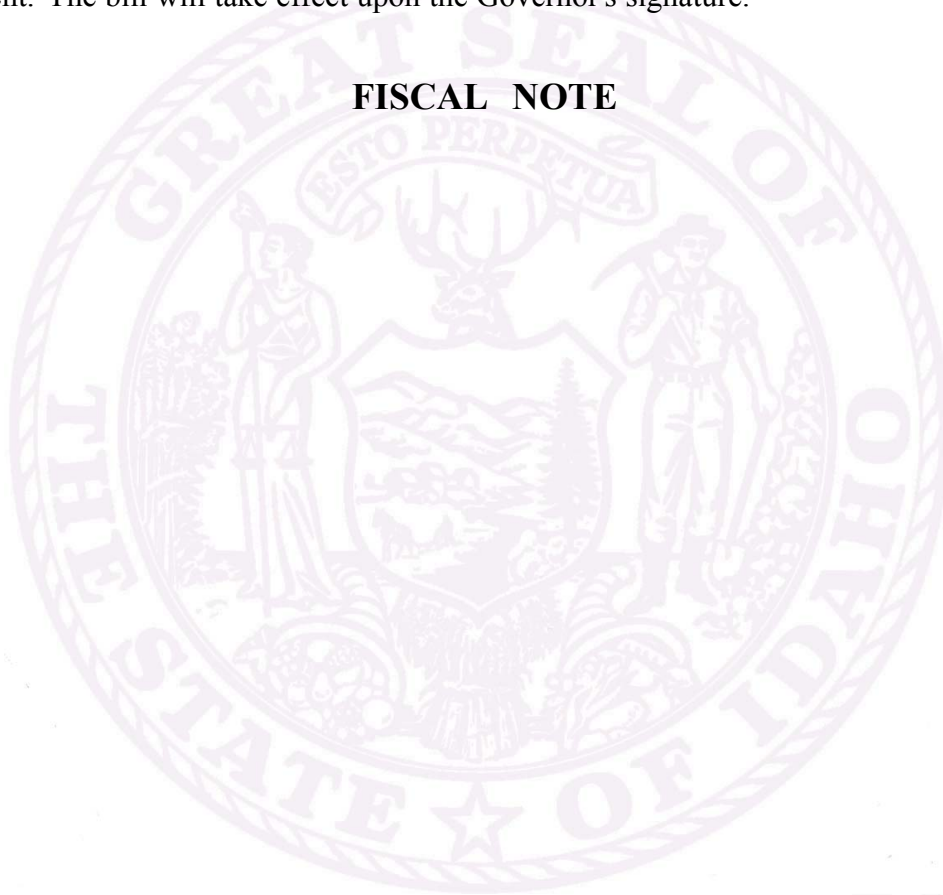
STATEMENT OF PURPOSE

RS21213

This bill creates a July 31, 2012 deadline for corporate officers to opt out of the unemployment insurance program. It also creates a procedure for corporate officers of newly established businesses in Idaho to opt out of the unemployment insurance program from the time they begin operating in Idaho and at least the two calendar years following that date. The July 31, 2012 deadline for corporate officers of existing businesses to opt out of the unemployment insurance program is being established to assist those corporate officers who failed to meet the original deadline of December 15, 2011. Corporate officers who opt out before the July 31, 2012 deadline will be out of the system for all of 2012 and through at least 2013. In cases where the unemployment insurance tax has already been paid on the corporate officer's wages, an amended return can be filed to recover that payment. The bill will take effect upon the Governor's signature.

FISCAL NOTE

None.



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