

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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SENATE BILL 6*
Finance Committee Substitute Adopted 4/11/13

Short Title: UI Fund Changes.

(Public)

Sponsors:

Referred to:

January 31, 2013

1 A BILL TO BE ENTITLED
2 AN ACT TO TRANSFER FUNDS TO THE UNEMPLOYMENT INSURANCE FUND TO
3 MAKE PRINCIPAL PAYMENTS ON THE TWO AND ONE-HALF BILLION DOLLAR
4 ADVANCE MADE BY THE FEDERAL GOVERNMENT TO THE UNEMPLOYMENT
5 INSURANCE FUND TO PAY UNEMPLOYMENT COMPENSATION BENEFITS.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** The Office of State Budget and Management, in conjunction with the
8 Office of the State Controller and the Department of Commerce, shall transfer and allocate to
9 the Unemployment Insurance Fund any unencumbered cash balance as of June 30, 2013, of
10 each of the following special funds within the Department and then close each of these special
11 funds:

12 (1) Worker Training Trust Fund (Special Fund Code 64654-6400).

13 (2) Training and Employment Account (Special Fund Code 64655-6601).

14 **SECTION 2.** There is appropriated from the Special Employment Security
15 Administration Fund to the Unemployment Insurance Fund the sum of ten million dollars
16 (\$10,000,000) for the 2013-2014 fiscal year to be used to make principal payments on advances
17 made by the federal government under Title XII of the Social Security Act to the
18 Unemployment Insurance Fund to pay unemployment compensation benefits.

19 **SECTION 3.** This act becomes effective July 1, 2013.

