



Unemployment
Insurance Advisory
Council Meeting
June 6, 2007



UI Advisory Council Meeting

Opening Comments



UI Advisory Council Meeting

2007 Legislation – SB 147



2007 Legislation – SB 147

FOR AN ACT ENTITLED, An Act to revise the definition of wages for unemployment insurance.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 61-1-32 be amended to read as follows:

61-1-32. As used in this title, the term, wages, does not include the amount of any payment with respect to services performed on behalf of any person in its employ under a plan or system established by an employing unit which makes provision for persons in its employ generally or for a class or classes of persons including any amount paid by an employing unit for insurance on annuities, or into a fund, to provide for any payment on account of:

(1) Sickness or accident disability. However, in the case of payments made to an employee or any one of the employee's dependents, this subdivision excludes from wages only payments received under a worker's compensation law;

(2) Medical or hospitalization expenses in connection with sickness or accident disability;

(3) Death; or

(4) Retirement or pension if the payment is made pursuant to a qualified plan as provided in 26 U.S.C. §§ 401(k), 403b, 408(k) and 457 and 408(p), other than any elective contributions under paragraph (2)(A)(i) thereof, as of January 1, 2006.



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UI Trust Fund Status



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Unemployment Insurance Projections (in millions)

YEAR	Total Income	Benefits	Trust Fund
2000	17.5	15.2	51.1
2001	16.9	22.8	45.1
2002	17.0	29.8	51.2
2003	17.5	31.0	37.4
2004	18.0	28.1	27.3
2005	18.9	25.8	20.4
2006	19.5	20.8	19.3
<i>2007</i>	<i>27.1</i>	<i>24.1</i>	<i>22.3</i>
<i>2008</i>	<i>28.3</i>	<i>24.8</i>	<i>25.8</i>

**Italized - Projection Data*



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Flood Disaster Update



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Recommendations –
2007 UI Advisory Council Report



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Public Hearing



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Next Meeting - September