

SUBSTITUTE FOR
HOUSE BILL NO. 5550

A bill to amend 1936 (Ex Sess) PA 1, entitled
"Michigan employment security act,"
(MCL 421.1 to 421.75) by adding section 10b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 10b. (1) The unemployment agency shall post and keep
2 posted on its public website the amount of money in the
3 unemployment compensation fund. The unemployment agency shall
4 update the amount each month to reflect the then current amount.

5 (2) The unemployment agency shall notify the state budget
6 director and the senate and house of representatives standing
7 committees on appropriations if either of the following occurs:

8 (a) The amount of money in the unemployment compensation fund
9 changes from being greater than or equal to \$2,500,000,000.00 to

1 being less than \$2,500,000,000.00.

2 (b) The amount of money in the unemployment compensation fund
3 changes from being greater than or equal to \$500,000,000.00 to
4 being less than \$500,000,000.00.