

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 974 (First Edition)

SHORT TITLE: ESC Waive Interest

SPONSOR(S): Senators Foxx, et al

FISCAL IMPACT

Yes () No (X) No Estimate Available ()

FY 1997-98 FY 1998-99 FY 1999-00 FY 2000-01 FY 2001-02

REVENUES

Special Administration Fund

PRINCIPAL DEPARTMENT(S) &

PROGRAM(S) AFFECTED: Employment Security Commission

EFFECTIVE DATE: This act is effective when it becomes law.

BILL SUMMARY: The bill authorizes the Employment Security Commission (ESC) to waive interest on late contributions if good cause is shown.

ASSUMPTIONS AND METHODOLOGY: This act clarifies the authority of ESC administrators to waive interest and penalties. The ESC waives penalties and interest in less than 20 cases a year.

FISCAL RESEARCH DIVISION

733-4910

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DATE: May 5, 1997

Official
Fiscal Research Division
Publication



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