

114TH CONGRESS
1ST SESSION

S. 1902

To provide for the treatment and extension of temporary financing of short-time compensation programs.

IN THE SENATE OF THE UNITED STATES

JULY 30, 2015

Mr. REED introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide for the treatment and extension of temporary financing of short-time compensation programs.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Layoff Prevention Ex-
5 tension Act of 2015”.

6 **SEC. 2. EXTENSION OF TEMPORARY FINANCING OF SHORT-**
7 **TIME COMPENSATION PAYMENTS IN STATES**
8 **WITH PROGRAMS IN LAW.**

9 (a) EXTENSION.—

1 (1) IN GENERAL.—Subsection (b) of section
 2 2162 of the Middle Class Tax Relief and Job Cre-
 3 ation Act of 2012 (26 U.S.C. 3304 note) is amend-
 4 ed—

5 (A) in paragraph (1)(B), by striking “3
 6 years” and inserting “5 years”; and

7 (B) in paragraph (2)—

8 (i) in the heading, by striking
 9 “THREE-YEAR” and inserting “FIVE-
 10 YEAR”; and

11 (ii) by striking “156 weeks” and in-
 12 serting “260 weeks”.

13 (2) EFFECTIVE DATE.—The amendments made
 14 by paragraph (1) shall take effect as if included in
 15 the enactment of such section 2162.

16 (b) TECHNICAL CORRECTION.—

17 (1) IN GENERAL.—Section 3306(v)(6) of the
 18 Internal Revenue Code of 1986 (26 U.S.C. 3306) is
 19 amended by inserting “or the Workforce Innovation
 20 and Opportunity Act” after “1998”.

21 (2) EFFECTIVE DATE.—The amendment made
 22 by paragraph (1) shall take effect on the day that
 23 is 2 years after the date of the enactment of this
 24 Act.

1 **SEC. 3. EXTENSION OF DEADLINE FOR SUBMITTING AN AP-**
2 **PLICATION FOR GRANTS FOR SHORT-TIME**
3 **COMPENSATION PROGRAMS.**

4 (a) **EXTENSION.**—Subsection (c)(1) of section 2164
5 of the Middle Class Tax Relief and Job Creation Act of
6 2012 (26 U.S.C. 3304 note) is amended by striking “De-
7 cember 31, 2014” and inserting “December 31, 2016”.

8 (b) **EFFECTIVE DATE.**—The amendment made by
9 subsection (a) shall take effect as if included in the enact-
10 ment of such section 2164.

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