

S 923

Economic Security Act of 2003

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Labor and Employment

**Introduced:** Apr 11, 2003

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 11, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/923>

Sponsor

**Name:** Sen. Kennedy, Edward M. [D-MA]

**Party:** Democratic • **State:** MA • **Chamber:** Senate

Cosponsors (17 total)

| Cosponsor                            | Party / State | Role | Date Joined  |
|--------------------------------------|---------------|------|--------------|
| Sen. Bingaman, Jeff [D-NM]           | D · NM        |      | Apr 11, 2003 |
| Sen. Cantwell, Maria [D-WA]          | D · WA        |      | Apr 11, 2003 |
| Sen. Clinton, Hillary Rodham [D-NY]  | D · NY        |      | Apr 11, 2003 |
| Sen. Daschle, Thomas A. [D-SD]       | D · SD        |      | Apr 11, 2003 |
| Sen. Dodd, Christopher J. [D-CT]     | D · CT        |      | Apr 11, 2003 |
| Sen. Durbin, Richard J. [D-IL]       | D · IL        |      | Apr 11, 2003 |
| Sen. Harkin, Tom [D-IA]              | D · IA        |      | Apr 11, 2003 |
| Sen. Levin, Carl [D-MI]              | D · MI        |      | Apr 11, 2003 |
| Sen. Mikulski, Barbara A. [D-MD]     | D · MD        |      | Apr 11, 2003 |
| Sen. Murray, Patty [D-WA]            | D · WA        |      | Apr 11, 2003 |
| Sen. Reed, Jack [D-RI]               | D · RI        |      | Apr 11, 2003 |
| Sen. Rockefeller, John D., IV [D-WV] | D · WV        |      | Apr 11, 2003 |
| Sen. Sarbanes, Paul S. [D-MD]        | D · MD        |      | Apr 11, 2003 |
| Sen. Schumer, Charles E. [D-NY]      | D · NY        |      | Apr 11, 2003 |
| Sen. Smith, Gordon H. [R-OR]         | R · OR        |      | Apr 11, 2003 |
| Sen. Kerry, John F. [D-MA]           | D · MA        |      | May 8, 2003  |
| Sen. Dayton, Mark [D-MN]             | D · MN        |      | May 22, 2003 |

Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Apr 11, 2003 |

## Subjects & Policy Tags

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### Policy Area:

Labor and Employment

## Related Bills

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*No related bills are listed.*

## Summary (as of Apr 11, 2003)

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Economic Security Act of 2003 - Amends the Temporary Extended Unemployment Compensation Act of 2002 (TEUCA) to extend the TEUCA program through November 30, 2003, with a phaseout period through February 28, 2004.

(The TEUCA program provides: (1) an additional 13 weeks of unemployment benefits (TEUC) to jobless workers who have exhausted their regular unemployment benefits; and (2) another additional 13 weeks of benefits (TEUC-X), for a total of 26 additional weeks, for such workers in high unemployment States.)

Entitles eligible individuals in all States to a total of 26 weeks of TEUC compensation (13 weeks beyond the current 13 weeks). Makes such additional benefits also available to individuals who exhausted their TEUC benefits before January 1, 2003.

Provides for a transition period of continuing payments to individuals with amounts remaining in their TEUC account, for weeks beginning before December 31, 2003.

Directs the Secretary of Labor to deem second tier benefit amounts deposited in an individual's account (TEUC-X amounts, which currently provide an extra 13 weeks of benefits in high-unemployment States) as deposited in such account, by reason of the amendments made by this Act, as single tier benefit amounts (TEUC amounts, the basic benefits in all States).

Sets forth requirements relating to applicability of this Act to those who have exhausted their benefits under TEUCA, as well as to current beneficiaries.

Provides for a program of temporary enhanced regular unemployment compensation (TERUC). Modifies eligibility requirements for regular compensation, where applicable for purposes of benefits under this Act, to: (1) set an alternative base period ending at the close of the most recently completed calendar quarter; and (2) allow individuals to seek less than full-time work or not accept full-time work.

Sets forth program requirements for Federal-State agreements, formulas for determining weekly benefits, nonreduction and coordination rules, payments to States, and financing.

Applies program agreements to weeks of unemployment: (1) beginning after the date on which such an agreement is entered into; and (2) ending before July 1, 2004.

Revises TEUCA to provide for coordination with TERUC .

## Actions Timeline

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- **Apr 11, 2003:** Introduced in Senate
- **Apr 11, 2003:** Read twice and referred to the Committee on Finance.