



THE STATE OF GEORGIA

EXECUTIVE ORDER

BY THE GOVERNOR:

04

ORDERED: That the sum of \$16,763,825 be transferred from the Governor's Emergency Fund and credited to appropriation accounts, per detail attached.

This 19 day of September, 2012

Nathan Deal

GOVERNOR

ATTEST

Ch. A. R.

EXECUTIVE SECRETARY

B-07-04-2012

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OFFICE OF THE GOVERNOR

Department of Labor – Cost of Interest - To provide funds of \$16,763,825 from the Governor’s Emergency Fund associated with the interest payment for advances to the Unemployment Trust Fund.

As of September 17, 2012, Georgia has an outstanding loan balance of \$650,712,175 from the federal government. Funds were borrowed to meet cash flow demands to pay benefits to insured unemployed workers. Interest accrual on the advance began January 1, 2011, and remittance of the interest payment in the amount of \$22,352,077 is due to the U.S. Department of Treasury by September 30, 2012. The source of funds for the payment will be \$16,763,825 from the Governor’s Emergency Fund and \$5,588,252 from funds appropriated in the Department of Labor’s Unemployment Insurance Program.