

Agreement Regarding Deposit of Cash

For approval of Voluntary Plan under Part 2 of the California Unemployment Insurance Code

VOLUNTARY PLAN (VP) EMPLOYER NAME:

Having applied to the Director (Director) of the Employment Development Department (EDD) for approval of a voluntary plan, the VP employer shown above desires to deposit cash in the amount of

_____ dollars (\$) _____)
as a condition precedent to approval of the voluntary plan. (round up to the next even \$100)

The VP employer agrees to:

1. Secure payment of VP employer's obligations under the plan in accordance with the California Unemployment Insurance Code or pay any assessments that may be levied under the provisions of California Unemployment Insurance Code, Part 1, sections 1126 and 1176, and Part 2, by depositing cash with the EDD.
2. Transmit the cash to the EDD upon authorization and direction of the Director. The cash deposit will be held in trust by the EDD subject to the order of the Director. The Director or his/her designee has authority to apply cash to payment of any assessment for which the VP employer may be in default.
3. The EDD and the Director are hereby authorized and directed to use the cash, or any security substituted therefore for the purposes herein set forth. The EDD is hereby authorized and directed to carry out all lawful orders made and entered upon cessation of the purpose of their deposit upon the notification and order of the Director only.
4. Produce and deliver within thirty days after the mailing of the notice any additional deposit required by the Director. The VP employer understands that failure to comply within the time allotted may result in termination of the voluntary plan.

The VP employer hereby tenders the deposit to the Director in fulfillment of the Director's conditions and requirements for approval of such voluntary plan under provisions of Part 2 of the California Unemployment Insurance Code.

PRINT VOLUNTARY PLAN EMPLOYER NAME:	(CORPORATE SEAL)
SIGNATURE OF AUTHORIZED REPRESENTATIVE:	
NAME AND TITLE OF AUTHORIZED REPRESENTATIVE:	ATTEST BY SECRETARY

Subscribed and sworn to before me, a Notary Public in and for the county of _____, this _____ day of _____, 20____.

My Commission Expires _____.