Comparison of the UI trust fund - Governor's proposal versus current law (November Trust fund forecast)

Unemployment-insurance trust fund: November BASELINE of .85%-2024, Social tax of .90%-2025. No Solvency Tax 2021 20% of AWW (2	-202	ō + 5-year	window for ex	xper	rience tax	(2022), Minimu					
(based on reported in the November ?											
Taxes	C,	Y 2019	CY 2020	С	Y 2021	CY 2022	C,	Y 2023	CY 2024		Y 2025
Average experience tax rate (percent)		0.93%	0.86%		0.86%	1.24%		1.43%	1.45%		1.58%
Experience tax contributions	\$	933.7	\$ 939.4	\$	969.5	\$1,427.6	\$1	,692.1	\$1,765.5	\$	1,978.8
Flat social tax rate (percent)		0.16%	0.25%		0.50%	0.75%		0.80%	0.85%	-	0.90%
Social tax contributions	\$	160.4	\$ 178.4	\$	349.1	\$ 574.5	\$	669.2	\$ 733.6	\$	811.8
Solvency tax rate (percent)		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%
Solvency tax contributions	\$	-	\$-	\$	-	\$-	\$	-	\$-	\$	-
Total average tax rate (experience tax + social tax)		1.08%	1.03%		1.17%	1.74%		1.99%	2.05%		2.23%
Total tax contributions	\$	1,094.1	\$ 1,117.8	\$	1,318.6	\$ 2,002.1	\$	2,361.4	\$ 2,499.1	\$	2,790.6
Benefits											
Weeks compensated (in millions) - regular benefits		2.1	11.0		5.3	2.8		2.6	2.6		2.5
Average weekly benefit amount		\$477.84	\$476.66		\$596.65	\$625.80		\$645.58	\$667.21		\$692.27
Regular benefit payments	\$	1,010.6	\$ 5,110.9	\$	3,163.9	\$ 1,761.7	\$	1,699.6	\$ 1,719.3	\$	1,738.3
Total benefit liability	\$	949.9	\$ 4,819.2	\$	3,124.1	\$ 1,656.0	\$	1,597.6	\$ 1,616.2	\$	1,634.0
Reimbursable benefit payments	\$	60.6	\$ 306.7	\$	189.8	\$ 105.7	\$	102.0	\$ 103.2	\$	104.3
Total benefit payments	\$	1,010.6	\$ 5,125.9	\$	3,313.9	\$ 1,761.7	\$	1,699.6	\$ 1,719.3	\$	1,738.3
Trust fund											
Beginning trust fund balance	\$	4,731.1	\$ 4,988.3	\$	1,367.1	\$ (418.2)	\$	(71.5)	\$ 700.7	\$	1,612.8
Trust fund interest	\$	113.0	\$ 80.3	\$	20.3	\$ 0.5	\$	8.5	\$ 29.2	\$	54.4
Total tax contributions	\$	1,094.1	\$ 1,117.8	\$	1,318.6	\$ 2,002.1	\$	2,361.4	\$ 2,499.1	\$	2,790.6
Reimbursements from reimbursables	\$	60.6	\$ 306.7	\$	189.8	\$ 105.7	\$	102.0	\$ 103.2	\$	104.3
Total benefit payments	\$	1,010.6	\$ 5,125.9	\$	3,313.9	\$ 1,761.7	\$	1,699.6	\$ 1,719.3	\$	1,738.3
Ending trust fund balance (as of 12/31)	\$	4,988.3	\$ 1,367.1	\$	(418.2)	\$ (71.5)	\$	700.7	\$ 1,612.8	\$	2,823.8
Months of benefits available (as of 9/30)		15.0	6.6		0.7	0.2		2.1	4.4		7.1
Unemployment-ins (based on actual through September							ored	cast Coun	ıcil)		
Taxes	C	Y 2019	CY 2020	С	Y 2021	CY 2022	C	Y 2023	CY 2024	С	Y 2025
Average experience tax rate (percent)		0.93%	0.86%		0.97%	1.52%		1.73%	1.75%		1.49%
Experience tax contributions	\$	933.7	\$ 939.4	\$1	1,085.9	\$1,743.9	\$2	,047.3	\$2,130.8	\$	1,868.1
Flat social tax rate (percent)		0.16%	0.25%		1.22%	1.22%		0.60%	0.60%	,	0.40%
Social tax contributions	\$	160.4	\$ 178.4	\$	829.0	\$1,012.2	\$	597.3	\$ 540.2	\$	385.6
Solvency tax rate (percent)		0.00%	0.00%		0.20%	0.20%		0.20%	0.00%		0.00%
Solvency tax contributions	\$	-	\$ -	\$	194.1	\$ 229.9	\$	236.7	\$ 33.4	\$	-
Total average tax rate (experience tax + social tax)		1.08%	1.03%		1.88%	2.60%		2.43%	2.22%		1.80%
Total tax contributions	:	\$1,094.1	\$1,117.8		\$2,109.0	\$2,985.9	;	\$2,881.3	\$2,704.5		\$2,253.7
Benefits											
Weeks compensated (in millions) - regular benefits		1									2.5
- regular benefits		2.1	11.0		5.3	2.8		2.6	2.6	·	#000 40
Average weekly benefit amount		2.1 \$477.84	11.0 \$476.66		5.3 \$559.28	2.8 \$566.34		2.6 \$584.28	2.6 \$603.86	-	\$626.49
Average weekly benefit amount			\$476.66		\$559.28	\$566.34		\$584.28	\$603.86	-	
		\$477.84						-	-	-	\$626.49 \$1,573.1 \$1,478.8
Average weekly benefit amount Regular benefit payments		\$477.84 \$1,010.6	\$476.66 \$5,110.9		\$559.28 \$2,965.8	\$566.34 \$1,594.3		\$584.28 \$1,538.2	\$603.86 \$1,556.1		\$1,573.1
Average weekly benefit amount Regular benefit payments Total benefit liability	-	\$477.84 \$1,010.6 \$949.9	\$476.66 \$5,110.9 \$4,819.2		\$559.28 \$2,965.8 \$2,937.8	\$566.34 \$1,594.3 \$1,498.6		\$584.28 \$1,538.2 \$1,445.9	\$603.86 \$1,556.1 \$1,462.7		\$1,573.1 \$1,478.8
Average weekly benefit amount Regular benefit payments T otal benefit liability Reimbursable benefit payments	-	\$477.84 \$1,010.6 \$949.9 \$60.6	\$476.66 \$5,110.9 \$4,819.2 \$306.7		\$559.28 \$2,965.8 \$2,937.8 \$177.9	\$566.34 \$1,594.3 \$1,498.6 \$95.7		\$584.28 \$1,538.2 \$1,445.9 \$92.3	\$603.86 \$1,556.1 \$1,462.7 \$93.4		\$1,573.1 \$1,478.8 \$94.4
Average weekly benefit amount Regular benefit payments Total benefit liability Reimbursable benefit payments Total benefit payments		\$477.84 \$1,010.6 \$949.9 \$60.6	\$476.66 \$5,110.9 \$4,819.2 \$306.7		\$559.28 \$2,965.8 \$2,937.8 \$177.9	\$566.34 \$1,594.3 \$1,498.6 \$95.7		\$584.28 \$1,538.2 \$1,445.9 \$92.3	\$603.86 \$1,556.1 \$1,462.7 \$93.4		\$1,573.1 \$1,478.8 \$94.4
Average weekly benefit amount Regular benefit payments Total benefit liability Reimbursable benefit payments Total benefit payments Trust fund		\$477.84 \$1,010.6 \$949.9 \$60.6 \$1,010.6	\$476.66 \$5,110.9 \$4,819.2 \$306.7 \$5,125.9		\$559.28 \$2,965.8 \$2,937.8 \$177.9 \$3,115.8	\$566.34 \$1,594.3 \$1,498.6 \$95.7 \$1,594.3		\$584.28 \$1,538.2 \$1,445.9 \$92.3 \$1,538.2	\$603.86 \$1,556.1 \$1,462.7 \$93.4 \$1,556.1		\$1,573.1 \$1,478.8 \$94.4 \$1,573.1 \$4,936.6
Average weekly benefit amount Regular benefit payments Total benefit liability Reimbursable benefit payments Total benefit payments Trust fund Beginning trust fund balance		\$477.84 \$1,010.6 \$949.9 \$60.6 \$1,010.6 \$4,731.1	\$476.66 \$5,110.9 \$4,819.2 \$306.7 \$5,125.9 \$4,988.3 \$80.3		\$559.28 \$2,965.8 \$177.9 \$3,115.8 \$1,367.1 \$28.0	\$566.34 \$1,594.3 \$1,498.6 \$95.7 \$1,594.3 \$566.2		\$584.28 \$1,538.2 \$1,445.9 \$92.3 \$1,538.2 \$2,083.9 \$69.7	\$603.86 \$1,556.1 \$1,462.7 \$93.4 \$1,556.1 \$3,589.0 \$105.8		\$1,573.1 \$1,478.8 \$94.4 \$1,573.1 \$4,936.6 \$136.0
Average weekly benefit amount Regular benefit payments T otal benefit liability Reimbursable benefit payments Total benefit payments Total benefit payments Trust fund Beginning trust fund balance T rust fund interest T otal tax contributions		\$477.84 \$1,010.6 \$949.9 \$60.6 \$1,010.6 \$4,731.1 \$113.0 \$1,094.1	\$476.66 \$5,110.9 \$4,819.2 \$306.7 \$5,125.9 \$4,988.3 \$80.3 \$1,117.8		\$559.28 \$2,965.8 \$2,937.8 \$177.9 \$3,115.8 \$1,367.1	\$566.34 \$1,594.3 \$1,498.6 \$95.7 \$1,594.3 \$566.2 \$30.4 \$2,985.9		\$584.28 \$1,538.2 \$1,445.9 \$92.3 \$1,538.2 \$2,083.9 \$69.7 \$2,881.3	\$603.86 \$1,556.1 \$1,462.7 \$93.4 \$1,556.1 \$3,589.0 \$105.8 \$2,704.5		\$1,573.1 \$1,478.8 \$94.4 \$1,573.1 \$4,936.6 \$136.0 \$2,253.7
Average weekly benefit amount Regular benefit payments T otal benefit liability Reimbursable benefit payments Total benefit payments Trust fund Beginning trust fund balance T rust fund interest T otal tax contributions Reimbursements from reimbursables		\$477.84 \$1,010.6 \$949.9 \$60.6 \$1,010.6 \$4,731.1 \$113.0 \$1,094.1 \$60.6	\$476.66 \$5,110.9 \$4,819.2 \$306.7 \$5,125.9 \$4,988.3 \$80.3 \$1,117.8 \$306.7		\$559.28 \$2,965.8 \$177.9 \$3,115.8 \$1,367.1 \$28.0 \$2,109.0 \$177.9	\$566.34 \$1,594.3 \$95.7 \$1,594.3 \$566.2 \$30.4 \$2,985.9 \$95.7		\$584.28 \$1,538.2 \$1,445.9 \$92.3 \$1,538.2 \$2,083.9 \$2,083.9 \$69.7 \$2,881.3 \$92.3	\$603.86 \$1,556.1 \$1,462.7 \$93.4 \$1,556.1 \$3,589.0 \$105.8 \$2,704.5 \$93.4		\$1,573.1 \$1,478.8 \$94.4 \$1,573.1 \$4,936.6 \$136.0 \$2,253.7 \$94.4
Average weekly benefit amount Regular benefit payments T otal benefit liability Reimbursable benefit payments Total benefit payments Total benefit payments Trust fund Beginning trust fund balance T rust fund interest T otal tax contributions		\$477.84 \$1,010.6 \$949.9 \$60.6 \$1,010.6 \$4,731.1 \$113.0 \$1,094.1	\$476.66 \$5,110.9 \$4,819.2 \$306.7 \$5,125.9 \$4,988.3 \$80.3 \$1,117.8		\$559.28 \$2,965.8 \$2,937.8 \$177.9 \$3,115.8 \$1,367.1 \$28.0 \$2,109.0	\$566.34 \$1,594.3 \$1,498.6 \$95.7 \$1,594.3 \$566.2 \$30.4 \$2,985.9		\$584.28 \$1,538.2 \$1,445.9 \$92.3 \$1,538.2 \$2,083.9 \$69.7 \$2,881.3	\$603.86 \$1,556.1 \$1,462.7 \$93.4 \$1,556.1 \$3,589.0 \$105.8 \$2,704.5		\$1,573.1 \$1,478.8 \$94.4 \$1,573.1 \$4,936.6 \$136.0 \$2,253.7 \$94.4 \$1,573.1