

REVENUE ESTIMATING CONFERENCE

TAX: Unemployment Compensation Tax

ISSUE: Benefit reduction factor, maximum weeks reduction, hearsay rule, disqualifications changes, installment payments allowed for 2012-2014

BILL NUMBER(S): CS/CS/HB7005, Engrossed 2

SPONSOR(S): Finance and Tax Committee; Economic Development and Tourism Subcommittee; Rep. Holder

MONTH/YEAR COLLECTION IMPACT BEGINS: Upon becoming law, some provisions January 1, 2012

DATE OF ANALYSIS: June 13, 2011

SECTION 1: NARRATIVE

- a. **Current Law:** The maximum number of weeks that a claimant may receive state benefits is 26. An employer may elect to pay tax due on an installment basis for calendar years 2010 and 2011.
- b. **Proposed Change:** The bill makes numerous changes regarding eligibility for benefits which have the potential to result in more claimants being determined to be ineligible for benefits. Specifically, the bill revises the disqualification provision as it relates to absenteeism, violation of company policy, disruptive behavior and deductible income. It disallows benefits to be paid when a claimant is receiving severance pay and other forms of payment from his/her former employer. Additionally, the bill allows hearsay evidence in benefits determination. Benefits used to determine an employer's benefit ratio are reduced by 10% for the period 2007 Q3 through 2011 Q1. The maximum number of weeks of state benefits to be paid is reduced from 26 to 23 effective for claims initiated after January 1, 2012, with the maximum number of weeks in any one year dependent on the statewide unemployment rate during the third quarter of the prior calendar year. The installment payment option is extended through calendar year 2014.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

June 2011 forecast for the Unemployment Compensation Trust Fund

Data from AWI concerning compensation by weeks paid for calendar years 2006 through 2010

Information from AWI concerning the potential reduction in benefits relative to the disqualification provision and the hearsay rule

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

All analysis assumes July 1, 2010 effective date for hearsay and disqualification provisions.

See attached.

SECTION 4: PROPOSED FISCAL IMPACT

State Impact: All Funds	FY 2011-12 Cash	FY 2011-12 Annualized	FY 2012-13 Cash	FY 2013-14 Cash	FY 2014-15 Cash
UC Tax	(124.5)	(Indeterminate)	(108.4)	(105.7)	(114.0)
Employer Interest Assessments	(.7)	0	0	0	0
Installment Fees	Insignificant	0	Insignificant	Insignificant	0

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 6/24/11) The conference adopted the proposed estimate.

	FY 2011-12 Cash	FY 2011-12 Annualized	FY 2012-13 Cash	FY 2013-14 Cash	FY 2014-15 Cash
UC Tax	(124.5)	(Indeterminate)	(108.4)	(105.7)	(114.0)
Employer Interest Assessments	(.7)	0	0	0	0
Installment Fees	Insignificant	0	Insignificant	Insignificant	0

CS/CS/HB7005**Unemployment Compensation Tax**

3.5% of employers choose the installment plans

42.5% of potential claims reduced for disqualification provisions

27.5% of potential claims reduced for hearsay provisions

	Unemployment Tax (\$ millions)		
	Current Law	CS/CS/HB7005	Difference
2010-11	\$ 1,642.3	\$ 1,642.3	\$ -
2011-12	\$ 2,427.7	\$ 2,303.2	\$ (124.5)
2012-13	\$ 2,599.4	\$ 2,490.9	\$ (108.4)
2013-14	\$ 2,313.5	\$ 2,207.7	\$ (105.7)
2014-15	\$ 1,827.1	\$ 1,713.1	\$ (114.0)
2015-16	\$ 1,495.8	\$ 1,279.4	\$ (216.4)
2016-17	\$ 1,347.3	\$ 1,030.3	\$ (317.0)
2017-18	\$ 1,242.3	\$ 890.2	\$ (352.0)
2018-19	\$ 1,088.4	\$ 819.9	\$ (268.5)
2019-20	\$ 1,007.1	\$ 773.8	\$ (233.3)

	Employer Installment Fees (\$ millions)		
	Current Law	CS/CS/HB7005	Difference
2010-11	\$ Insignificant	\$ Insignificant	\$ -
2011-12	\$ -	\$ Insignificant	\$ Insignificant
2012-13	\$ -	\$ Insignificant	\$ Insignificant
2013-14	\$ -	\$ Insignificant	\$ Insignificant
2014-15	\$ -	\$ -	\$ -

	Employer Interest Assessments		
	Current Law	CS/CS/HB7005	Difference
2010-11 *	\$ 61.44	\$ 61.44	\$ -
2011-12	\$ 67.16	\$ 66.42	\$ (0.74)
2012-13	\$ -	\$ -	\$ -
2013-14	\$ -	\$ -	\$ -
2014-15	\$ -	\$ -	\$ -

* The 2010-11 Interest Assessments were determined
in December of 2010

CS/CS/HB7005

Maximum weeks of benefits

	u rate prior 3rd	max weeks
2012	11.33%	23
2013	10.33%	22
2014	8.91%	19
2015	8.02%	18
2016	7.33%	16
2017	6.79%	15
2018	6.36%	14
2019	5.99%	13
2020	5.59%	13

Unemployment Compensation Trust Fund

June 2011 baseline (without CS/CS/HB7005): February 2011 economic forecast, trust fund data through May 2011

	Taxes	Benefits	Interest Earnings	Ending TF Balance	Ending Federal Advances Balance	Additional Federal Tax Paid	Interest Due
2009-10	\$ 1,129.6	\$ 2,731.2	\$ 9.4	\$ 365.1	\$ 1,612.5	\$ -	\$ -
2010-11	\$ 1,642.3	\$ 1,991.7	\$ -	\$ -	\$ 1,616.7	\$ -	\$ -
2011-12	\$ 2,427.7	\$ 1,785.5	\$ -	\$ -	\$ 820.3	\$ 154.2	\$ 57.7
2012-13	\$ 2,599.4	\$ 1,619.4	\$ -	\$ 496.2	\$ -	\$ 316.6	\$ 63.8
2013-14	\$ 2,313.5	\$ 1,468.7	\$ 24.3	\$ 1,365.3	\$ -	\$ -	\$ -
2014-15	\$ 1,827.1	\$ 1,385.6	\$ 73.2	\$ 1,880.0	\$ -	\$ -	\$ -
2015-16	\$ 1,495.8	\$ 1,325.5	\$ 107.6	\$ 2,157.8	\$ -	\$ -	\$ -
2016-17	\$ 1,347.3	\$ 1,277.5	\$ 124.0	\$ 2,351.6	\$ -	\$ -	\$ -
2017-18	\$ 1,242.3	\$ 1,236.0	\$ 135.7	\$ 2,493.5	\$ -	\$ -	\$ -
2018-19	\$ 1,088.4	\$ 1,199.8	\$ 144.3	\$ 2,526.4	\$ -	\$ -	\$ -
2019-20	\$ 1,007.1	\$ 1,168.1	\$ 144.8	\$ 2,510.2	\$ -	\$ -	\$ -

	State Tax					Federal Tax		Total State and Federal			
	Minimum Tax Rate	Effective Tax Rate *	Maximum Wage	Per Employee @ minimum rate	Per Employee @ maximum rate	Tax Rate	Per Employee **	Minimum Tax Rate	Maximum Tax Rate	Per Employee @ minimum rate	Per Employee @ maximum rate
2009	0.12%	1.56%	\$ 7,000	\$ 8.40	\$ 378.00	0.80%	\$ 56.00	0.92%	6.20%	\$ 64.40	\$ 434.00
2010	0.36%	2.40%	\$ 7,000	\$ 25.20	\$ 378.00	0.80%	\$ 56.00	1.16%	6.20%	\$ 81.20	\$ 434.00
2011	1.03%	3.59%	\$ 7,000	\$ 72.10	\$ 378.00	1.10%	\$ 77.00	2.13%	6.50%	\$ 149.10	\$ 455.00
2012	2.11%	4.35%	\$ 8,500	\$ 179.35	\$ 459.00	1.40%	\$ 98.00	3.51%	6.80%	\$ 277.35	\$ 557.00
2013	1.60%	3.94%	\$ 8,500	\$ 136.00	\$ 459.00	0.80%	\$ 56.00	2.40%	6.20%	\$ 192.00	\$ 515.00
2014	1.02%	3.32%	\$ 8,500	\$ 86.70	\$ 459.00	0.80%	\$ 56.00	1.82%	6.20%	\$ 142.70	\$ 515.00
2015	0.61%	2.83%	\$ 7,000	\$ 42.70	\$ 378.00	0.80%	\$ 56.00	1.41%	6.20%	\$ 98.70	\$ 434.00
2016	0.41%	2.44%	\$ 7,000	\$ 28.70	\$ 378.00	0.80%	\$ 56.00	1.21%	6.20%	\$ 84.70	\$ 434.00
2017	0.31%	2.19%	\$ 7,000	\$ 21.70	\$ 378.00	0.80%	\$ 56.00	1.11%	6.20%	\$ 77.70	\$ 434.00
2018	0.24%	1.99%	\$ 7,000	\$ 16.80	\$ 378.00	0.80%	\$ 56.00	1.04%	6.20%	\$ 72.80	\$ 434.00
2019	0.12%	1.65%	\$ 7,000	\$ 8.40	\$ 378.00	0.80%	\$ 56.00	0.92%	6.20%	\$ 64.40	\$ 434.00
2020	0.14%	1.60%	\$ 7,000	\$ 9.80	\$ 378.00	0.80%	\$ 56.00	0.94%	6.20%	\$ 65.80	\$ 434.00

* Taxes divided by taxable wages for the appropriate time period

** At Federal base wage of \$7000

Unemployment Compensation Trust Fund
June 2011 baseline (without CS/CS/HB7005): February 2011 economic forecast, trust fund data through May 2011

2009-10													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	345.1	114.3	10.3	87.2	24.4	31.7	34.0	53.9	39.2	51.9	131.4	564.7	
Taxes	43.3	103.1	-0.8	21.3	93.9	5.9	33.6	70.8	2.9	147.6	603.4	4.7	1129.6
Interest	7.5	0.0	0.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.4
Benefits	281.5	260.1	282.2	240.1	214.4	260.5	224.8	193.7	215.5	184.1	170.1	204.3	2731.2
Ending Balance	114.3	-42.7	-272.8	-129.7	-96.0	-222.9	-157.2	-69.0	-173.4	15.4	564.7	365.1	
Plus Federal Advances	0.0	53.0	360.0	154.1	127.7	256.9	211.1	108.4	225.3	116.0	0.0	0.0	1612.5
Adjusted Ending Balance	114.3	10.3	87.2	24.4	31.7	34.0	53.9	39.2	51.9	131.4	564.7	365.1	
Cumulative Federal Advances	0.0	53.0	413.0	567.1	694.8	951.7	1162.8	1271.2	1496.5	1612.5	1612.5	1612.5	1612.5

2010-11													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	365.1	250.7	222.0	25.8	27.4	64.7	25.0	49.8	14.3	12.3	131.7	37.0	
Taxes	59.2	164.1	0.0	38.1	127.7	0.3	64.5	99.8	3.1	193.9	876.6	15.0	1642.3
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	173.6	192.9	196.2	163.0	174.5	174.4	154.4	149.8	166.3	131.9	128.2	186.5	1991.7
Ending Balance	250.7	222.0	25.8	-99.2	-19.4	-109.3	-64.9	-0.2	-148.9	74.3	880.1	-134.5	
Plus Federal Advances	0.0	0.0	0.0	126.5	84.2	134.3	114.7	14.5	161.2	57.4	-843.1	154.5	4.2
Adjusted Ending Balance	250.7	222.0	25.8	27.4	64.7	25.0	49.8	14.3	12.3	131.7	37.0	20.0	
Cumulative Federal Advances	1612.5	1612.5	1612.5	1739.0	1823.2	1957.5	2072.2	2086.7	2247.9	2305.3	1462.2	1616.7	4.2
Interest accrued							6.9	7.1	7.4	7.8	6.4	5.2	

2011-12													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	
Taxes	94.1	224.9	0.0	35.3	155.7	27.0	34.4	128.9	12.9	361.2	1332.1	21.2	2427.7
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	149.3	165.9	168.8	145.5	140.4	157.0	148.2	135.6	154.1	142.1	127.0	151.5	1785.5
Repayment due to fed credit							154.2						
Ending Balance	-35.2	79.0	-148.8	-90.3	35.3	-110.0	60.4	13.3	-121.2	239.1	1225.1	-110.3	
Plus Federal Advances	55.2	-59.0	168.8	110.3	-15.3	130.0	-40.4	6.7	141.2	-219.1	-1205.1	130.3	-796.4
Adjusted Ending Balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	
Cumulative Federal Advances	1671.9	1612.9	1781.7	1891.9	1876.7	2006.7	1966.3	1973.0	2114.2	1895.1	690.0	820.3	-796.4
Interest accrued	5.6	5.6	5.8	6.5	6.7	6.9	7.0	7.0	7.2	7.1	4.6	2.7	
Interest payment			57.7										

2012-13													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	610.9	
Taxes	137.9	329.6	0.0	49.4	218.1	13.7	50.8	190.3	19.1	335.0	1235.8	19.7	2599.4
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	139.1	154.5	157.2	132.7	128.1	143.2	132.6	121.3	137.9	126.0	112.6	134.3	1619.4
Repayment due to fed credit							316.6						
Ending Balance	18.9	195.1	-137.2	-63.3	110.0	-109.5	254.7	88.9	-98.8	229.1	1143.2	496.2	
Plus Federal Advances	1.1	-175.1	157.2	83.3	-90.0	129.5	-234.7	-68.9	118.8	-209.1	-532.3	0.0	-820.3
Adjusted Ending Balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	610.9	496.2	
Cumulative Federal Advances	821.4	646.3	803.4	886.8	796.7	926.2	691.5	622.6	741.4	532.3	0.0	0.0	-820.3
Interest accrued	2.9	2.6	2.6	3.4	3.4	3.5	3.3	2.7	2.8	2.6	0.0	0.0	
Interest payment			63.8										

2013-14													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	496.2	507.0	675.5	535.5	469.1	556.4	440.1	372.1	438.1	329.8	507.6	1472.6	
Taxes	128.1	306.1	0.0	45.9	202.7	12.7	47.2	176.9	17.7	289.9	1069.2	17.0	2313.5
Interest	6.6	0.0	0.0	7.2	0.0	0.0	5.9	0.0	0.0	4.5	0.0	0.0	24.3
Benefits	123.9	137.6	140.0	119.6	115.4	129.0	121.2	110.9	126.0	116.6	104.2	124.3	1468.7
Repayment due to fed credit							0.0						
Ending Balance	507.0	675.5	535.5	469.1	556.4	440.1	372.1	438.1	329.8	507.6	1472.6	1365.3	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	507.0	675.5	535.5	469.1	556.4	440.1	372.1	438.1	329.8	507.6	1472.6	1365.3	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2014-15													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	1365.3	1379.0	1515.4	1384.6	1330.6	1397.4	1287.0	1231.0	1279.1	1174.9	1295.7	1985.7	
Taxes	110.9	264.9	0.0	39.7	175.5	11.0	40.9	153.1	15.4	213.9	789.1	12.6	1827.1
Interest	18.5	0.0	0.0	18.8	0.0	0.0	18.1	0.0	0.0	17.7	0.0	0.0	73.2
Benefits	115.7	128.5	130.8	112.6	108.6	121.5	114.9	105.1	119.5	110.9	99.1	118.3	1385.6
Repayment due to fed credit							0.0						
Ending Balance	1379.0	1515.4	1384.6	1330.6	1397.4	1287.0	1231.0	1279.1	1174.9	1295.7	1985.7	1880.0	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	1379.0	1515.4	1384.6	1330.6	1397.4	1287.0	1231.0	1279.1	1174.9	1295.7	1985.7	1880.0	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2015-16													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	1880.0	1880.5	1953.3	1828.6	1778.6	1804.1	1696.2	1642.5	1654.6	1551.5	1658.1	2260.3	
Taxes	81.8	195.4	0.0	29.3	129.3	8.1	30.1	112.8	11.3	189.1	697.4	11.1	1495.8
Interest	29.1	0.0	0.0	28.3	0.0	0.0	26.2	0.0	0.0	24.0	0.0	0.0	107.6
Benefits	110.3	122.6	124.7	107.6	103.8	116.1	110.1	100.7	114.4	106.5	95.2	113.6	1325.5
Repayment due to fed credit							0.0						
Ending Balance	1880.5	1953.3	1828.6	1778.6	1804.1	1696.2	1642.5	1654.6	1551.5	1658.1	2260.3	2157.8	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	1880.5	1953.3	1828.6	1778.6	1804.1	1696.2	1642.5	1654.6	1551.5	1658.1	2260.3	2157.8	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2016-17													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2157.8	2157.2	2211.8	2091.9	2046.4	2060.5	1955.8	1906.4	1908.7	1808.3	1906.1	2451.1	
Taxes	72.2	172.5	0.0	25.8	114.1	7.2	26.5	99.4	10.0	172.7	636.8	10.2	1347.3
Interest	33.4	0.0	0.0	32.4	0.0	0.0	30.3	0.0	0.0	28.0	0.0	0.0	124.0
Benefits	106.2	117.9	120.0	103.7	100.0	111.8	106.1	97.1	110.4	102.8	91.9	109.7	1277.5
Repayment due to fed credit							0.0						
Ending Balance	2157.2	2211.8	2091.9	2046.4	2060.5	1955.8	1906.4	1908.7	1808.3	1906.1	2451.1	2351.6	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2157.2	2211.8	2091.9	2046.4	2060.5	1955.8	1906.4	1908.7	1808.3	1906.1	2451.1	2351.6	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2017-18													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2351.6	2351.3	2394.8	2278.9	2237.4	2244.8	2143.2	2097.8	2094.5	1996.7	2088.3	2590.3	
Taxes	65.9	157.5	0.0	23.6	104.1	6.5	24.2	90.7	9.1	160.2	591.1	9.4	1242.3
Interest	36.4	0.0	0.0	35.2	0.0	0.0	33.2	0.0	0.0	30.9	0.0	0.0	135.7
Benefits	102.6	114.0	115.9	100.3	96.7	108.2	102.7	94.0	106.8	99.6	89.0	106.2	1236.0
Repayment due to fed credit							0.0						
Ending Balance	2351.3	2394.8	2278.9	2237.4	2244.8	2143.2	2097.8	2094.5	1996.7	2088.3	2590.3	2493.5	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2351.3	2394.8	2278.9	2237.4	2244.8	2143.2	2097.8	2094.5	1996.7	2088.3	2590.3	2493.5	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2018-19													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2493.5	2493.7	2529.3	2416.9	2378.9	2381.6	2282.7	2240.7	2233.4	2138.1	2209.6	2621.7	
Taxes	61.1	146.1	0.0	21.9	96.5	6.1	22.4	84.1	8.4	135.2	498.6	8.0	1088.4
Interest	38.6	0.0	0.0	37.4	0.0	0.0	35.3	0.0	0.0	33.1	0.0	0.0	144.3
Benefits	99.5	110.5	112.4	97.3	93.9	104.9	99.8	91.3	103.7	96.8	86.5	103.2	1199.8
Repayment due to fed credit							0.0						
Ending Balance	2493.7	2529.3	2416.9	2378.9	2381.6	2282.7	2240.7	2233.4	2138.1	2209.6	2621.7	2526.4	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2493.7	2529.3	2416.9	2378.9	2381.6	2282.7	2240.7	2233.4	2138.1	2209.6	2621.7	2526.4	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2019-20													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2526.4	2520.3	2536.1	2426.8	2388.1	2378.2	2281.2	2238.2	2220.3	2126.3	2197.6	2603.1	
Taxes	51.6	123.2	0.0	18.4	81.4	5.1	18.9	70.9	7.1	132.8	489.8	7.8	1007.1
Interest	39.1	0.0	0.0	37.5	0.0	0.0	35.3	0.0	0.0	32.9	0.0	0.0	144.8
Benefits	96.7	107.5	109.3	94.7	91.3	102.1	97.2	88.9	101.0	94.4	84.4	100.7	1168.1
Repayment due to fed credit							0.0						
Ending Balance	2520.3	2536.1	2426.8	2388.1	2378.2	2281.2	2238.2	2220.3	2126.3	2197.6	2603.1	2510.2	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2520.3	2536.1	2426.8	2388.1	2378.2	2281.2	2238.2	2220.3	2126.3	2197.6	2603.1	2510.2	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

Unemployment Compensation Trust Fund

June 2011 including CS/CS/HB7005 February 2011 economic forecast, trust fund data through May 2011

	Taxes	Benefits	Interest Earnings	Ending TF Balance	Ending Federal Advances Balance	Additional Federal Tax Paid	Interest Due
2009-10	\$ 1,129.6	\$ 2,731.2	\$ 9.4	\$ 365.1	\$ 1,612.5	\$ -	\$ -
2010-11	\$ 1,642.3	\$ 1,991.7	\$ -	\$ -	\$ 1,616.7	\$ -	\$ -
2011-12	\$ 2,303.2	\$ 1,684.9	\$ -	\$ -	\$ 844.2	\$ 154.2	\$ 57.7
2012-13	\$ 2,490.9	\$ 1,434.7	\$ -	\$ 548.6	\$ -	\$ 316.6	\$ 63.1
2013-14	\$ 2,207.7	\$ 1,271.3	\$ 31.2	\$ 1,516.3	\$ -	\$ -	\$ -
2014-15	\$ 1,713.1	\$ 1,135.6	\$ 87.3	\$ 2,181.2	\$ -	\$ -	\$ -
2015-16	\$ 1,279.4	\$ 1,058.0	\$ 131.2	\$ 2,533.8	\$ -	\$ -	\$ -
2016-17	\$ 1,030.3	\$ 970.9	\$ 152.4	\$ 2,745.6	\$ -	\$ -	\$ -
2017-18	\$ 890.2	\$ 912.4	\$ 164.3	\$ 2,887.8	\$ -	\$ -	\$ -
2018-19	\$ 819.9	\$ 858.5	\$ 173.6	\$ 3,022.8	\$ -	\$ -	\$ -
2019-20	\$ 773.8	\$ 816.4	\$ 182.6	\$ 3,162.8	\$ -	\$ -	\$ -

	State Tax					Federal Tax		Total State and Federal			
	Minimum Tax Rate	Effective Tax Rate *	Maximum Wage	Per Employee @ minimum rate	Per Employee @ maximum rate	Tax Rate	Per Employee **	Minimum Tax Rate	Maximum Tax Rate	Per Employee @ minimum rate	Per Employee @ maximum rate
2009	0.12%	1.56%	\$ 7,000	\$ 8.40	\$ 378.00	0.80%	\$ 56.00	0.92%	6.20%	\$ 64.40	\$ 434.00
2010	0.36%	2.40%	\$ 7,000	\$ 25.20	\$ 378.00	0.80%	\$ 56.00	1.16%	6.20%	\$ 81.20	\$ 434.00
2011	1.03%	3.59%	\$ 7,000	\$ 72.10	\$ 378.00	1.10%	\$ 77.00	2.13%	6.50%	\$ 149.10	\$ 455.00
2012	1.83%	4.14%	\$ 8,500	\$ 155.55	\$ 459.00	1.40%	\$ 98.00	3.23%	6.80%	\$ 253.55	\$ 557.00
2013	1.44%	3.78%	\$ 8,500	\$ 122.40	\$ 459.00	0.80%	\$ 56.00	2.24%	6.20%	\$ 178.40	\$ 515.00
2014	0.90%	3.14%	\$ 8,500	\$ 76.50	\$ 459.00	0.80%	\$ 56.00	1.70%	6.20%	\$ 132.50	\$ 515.00
2015	0.46%	2.54%	\$ 7,000	\$ 32.20	\$ 378.00	0.80%	\$ 56.00	1.26%	6.20%	\$ 88.20	\$ 434.00
2016	0.25%	2.02%	\$ 7,000	\$ 17.50	\$ 378.00	0.80%	\$ 56.00	1.05%	6.20%	\$ 73.50	\$ 434.00
2017	0.11%	1.58%	\$ 7,000	\$ 7.70	\$ 378.00	0.80%	\$ 56.00	0.91%	6.20%	\$ 63.70	\$ 434.00
2018	0.10%	1.42%	\$ 7,000	\$ 7.00	\$ 378.00	0.80%	\$ 56.00	0.90%	6.20%	\$ 63.00	\$ 434.00
2019	0.10%	1.29%	\$ 7,000	\$ 7.00	\$ 378.00	0.80%	\$ 56.00	0.90%	6.20%	\$ 63.00	\$ 434.00
2020	0.10%	1.21%	\$ 7,000	\$ 7.00	\$ 378.00	0.80%	\$ 56.00	0.90%	6.20%	\$ 63.00	\$ 434.00

* Taxes divided by taxable wages for the appropriate time period

** At Federal base wage of \$7000

Unemployment Compensation Trust Fund
June 2011 including CS/CS/HB7005 February 2011 economic forecast, trust fund data through May 2011

2009-10													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	345.1	114.3	10.3	87.2	24.4	31.7	34.0	53.9	39.2	51.9	131.4	564.7	
Taxes	43.3	103.1	-0.8	21.3	93.9	5.9	33.6	70.8	2.9	147.6	603.4	4.7	1129.6
Interest	7.5	0.0	0.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.4
Benefits	281.5	260.1	282.2	240.1	214.4	260.5	224.8	193.7	215.5	184.1	170.1	204.3	2731.2
Ending Balance	114.3	-42.7	-272.8	-129.7	-96.0	-222.9	-157.2	-69.0	-173.4	15.4	564.7	365.1	
Plus Federal Advances	0.0	53.0	360.0	154.1	127.7	256.9	211.1	108.4	225.3	116.0	0.0	0.0	1612.5
Adjusted Ending Balance	114.3	10.3	87.2	24.4	31.7	34.0	53.9	39.2	51.9	131.4	564.7	365.1	
Cumulative Federal Advances	0.0	53.0	413.0	567.1	694.8	951.7	1162.8	1271.2	1496.5	1612.5	1612.5	1612.5	1612.5

2010-11													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	365.1	250.7	222.0	25.8	27.4	64.7	25.0	49.8	14.3	12.3	131.7	37.0	
Taxes	59.2	164.1	0.0	38.1	127.7	0.3	64.5	99.8	3.1	193.9	876.6	15.0	1642.3
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	173.6	192.9	196.2	163.0	174.5	174.4	154.4	149.8	166.3	131.9	128.2	186.5	1991.7
Ending Balance	250.7	222.0	25.8	-99.2	-19.4	-109.3	-64.9	-0.2	-148.9	74.3	880.1	-134.5	
Plus Federal Advances	0.0	0.0	0.0	126.5	84.2	134.3	114.7	14.5	161.2	57.4	-843.1	154.5	4.2
Adjusted Ending Balance	250.7	222.0	25.8	27.4	64.7	25.0	49.8	14.3	12.3	131.7	37.0	20.0	
Cumulative Federal Advances	1612.5	1612.5	1612.5	1739.0	1823.2	1957.5	2072.2	2086.7	2247.9	2305.3	1462.2	1616.7	4.2
Interest accrued							6.9	7.1	7.4	7.8	6.4	5.2	

2011-12													YEAR
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	
Taxes	94.1	224.9	0.0	35.3	155.7	27.0	34.4	128.9	12.9	334.9	1235.4	19.7	2303.2
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	146.8	163.0	165.9	140.6	135.6	151.6	133.4	122.0	138.7	130.8	116.9	139.5	1684.9
Repayment due to fed credit							154.2						
Ending Balance	-32.7	81.8	-145.9	-85.3	40.1	-104.7	75.2	26.9	-105.8	224.1	1138.5	-99.8	
Plus Federal Advances	52.7	-61.8	165.9	105.3	-20.1	124.7	-55.2	-6.9	125.8	-204.1	-1118.5	119.8	-772.5
Adjusted Ending Balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	
Cumulative Federal Advances	1669.4	1607.5	1773.4	1878.7	1858.6	1983.3	1928.1	1921.2	2046.9	1842.8	724.3	844.2	-772.5
Interest accrued	5.6	5.6	5.8	6.5	6.6	6.8	6.9	6.8	7.0	6.9	4.5	2.8	
Interest payment			57.7										

2012-13													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	647.7	
Taxes	132.5	316.7	0.0	49.6	219.2	38.0	48.4	181.2	18.2	313.3	1155.5	18.4	2490.9
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benefits	123.0	136.6	139.0	117.4	113.2	126.6	119.4	109.2	124.1	110.2	98.5	117.5	1434.7
Repayment due to fed credit							316.6						
Ending Balance	29.5	200.1	-119.0	-47.7	125.9	-68.7	265.6	92.0	-85.9	223.1	1077.0	548.6	
Plus Federal Advances	-9.5	-180.1	139.0	67.7	-105.9	88.7	-245.6	-72.0	105.9	-203.1	-429.3	0.0	-844.2
Adjusted Ending Balance	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	647.7	548.6	
Cumulative Federal Advances	834.6	654.6	793.6	861.3	755.4	844.1	598.5	526.5	632.4	429.3	0.0	0.0	-844.2
Interest accrued	3.0	2.6	2.6	3.4	3.3	3.3	2.9	2.3	2.4	2.2	0.0	0.0	
Interest payment			63.1										

2013-14													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	548.6	572.9	750.3	629.2	580.8	686.3	610.3	554.8	624.8	528.4	705.7	1603.9	
Taxes	124.1	296.5	0.0	46.5	205.4	35.5	45.3	169.9	17.0	267.0	984.8	15.7	2207.7
Interest	7.3	0.0	0.0	8.5	0.0	0.0	8.2	0.0	0.0	7.2	0.0	0.0	31.2
Benefits	107.2	119.0	121.1	103.4	99.8	111.6	109.1	99.8	113.4	96.9	86.6	103.3	1271.3
Repayment due to fed credit							0.0						
Ending Balance	572.9	750.3	629.2	580.8	686.3	610.3	554.8	624.8	528.4	705.7	1603.9	1516.3	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	572.9	750.3	629.2	580.8	686.3	610.3	554.8	624.8	528.4	705.7	1603.9	1516.3	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2014-15													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	1516.3	1550.4	1700.8	1596.5	1568.2	1656.7	1590.2	1547.8	1598.0	1505.0	1632.6	2262.8	
Taxes	105.8	252.8	0.0	39.7	175.1	30.3	38.7	144.9	14.5	192.0	708.1	11.3	1713.1
Interest	20.6	0.0	0.0	21.7	0.0	0.0	22.4	0.0	0.0	22.7	0.0	0.0	87.3
Benefits	92.2	102.5	104.2	89.8	86.6	96.8	103.4	94.6	107.5	87.1	77.9	92.9	1135.6
Repayment due to fed credit							0.0						
Ending Balance	1550.4	1700.8	1596.5	1568.2	1656.7	1590.2	1547.8	1598.0	1505.0	1632.6	2262.8	2181.2	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	1550.4	1700.8	1596.5	1568.2	1656.7	1590.2	1547.8	1598.0	1505.0	1632.6	2262.8	2181.2	
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2015-16													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2181.2	2203.0	2283.5	2187.0	2163.9	2199.6	2117.1	2077.8	2088.4	1995.6	2103.4	2609.4	
Taxes	73.4	175.4	0.0	26.3	116.1	7.3	27.0	101.2	10.2	156.4	577.0	9.2	1279.4
Interest	33.7	0.0	0.0	33.8	0.0	0.0	32.7	0.0	0.0	30.9	0.0	0.0	131.2
Benefits	85.4	94.8	96.5	83.2	80.3	89.8	99.0	90.6	103.0	79.5	71.1	84.8	1058.0
Repayment due to fed credit							0.0						
Ending Balance	2203.0	2283.5	2187.0	2163.9	2199.6	2117.1	2077.8	2088.4	1995.6	2103.4	2609.4	2533.8	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2203.0	2283.5	2187.0	2163.9	2199.6	2117.1	2077.8	2088.4	1995.6	2103.4	2609.4	2533.8	0.0
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2016-17													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2533.8	2556.4	2614.3	2528.1	2514.0	2536.5	2462.0	2426.5	2421.3	2330.3	2418.9	2815.5	
Taxes	59.7	142.8	0.0	21.4	94.4	5.9	21.9	82.2	8.2	125.1	461.3	7.4	1030.3
Interest	39.2	0.0	0.0	39.1	0.0	0.0	38.1	0.0	0.0	36.0	0.0	0.0	152.4
Benefits	76.3	84.8	86.3	74.5	71.9	80.4	95.5	87.4	99.3	72.4	64.8	77.3	970.9
Repayment due to fed credit							0.0						
Ending Balance	2556.4	2614.3	2528.1	2514.0	2536.5	2462.0	2426.5	2421.3	2330.3	2418.9	2815.5	2745.6	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2556.4	2614.3	2528.1	2514.0	2536.5	2462.0	2426.5	2421.3	2330.3	2418.9	2815.5	2745.6	0.0
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2017-18													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2745.6	2765.0	2800.4	2720.4	2710.3	2719.0	2649.1	2615.1	2596.2	2506.6	2592.2	2952.8	
Taxes	47.7	114.1	0.0	17.1	75.4	4.7	17.5	65.7	6.6	114.0	420.7	6.7	890.2
Interest	42.5	0.0	0.0	42.1	0.0	0.0	41.0	0.0	0.0	38.8	0.0	0.0	164.3
Benefits	70.8	78.7	80.0	69.2	66.8	74.7	92.5	84.6	96.1	67.2	60.1	71.7	912.4
Repayment due to fed credit							0.0						
Ending Balance	2765.0	2800.4	2720.4	2710.3	2719.0	2649.1	2615.1	2596.2	2506.6	2592.2	2952.8	2887.8	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2765.0	2800.4	2720.4	2710.3	2719.0	2649.1	2615.1	2596.2	2506.6	2592.2	2952.8	2887.8	0.0
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2018-19													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	2887.8	2910.3	2941.4	2867.3	2863.0	2869.8	2804.9	2774.4	2752.1	2664.7	2749.1	3083.3	
Taxes	43.5	104.0	0.0	15.6	68.7	4.3	16.0	59.8	6.0	105.8	390.1	6.2	819.9
Interest	44.7	0.0	0.0	44.4	0.0	0.0	43.4	0.0	0.0	41.2	0.0	0.0	173.6
Benefits	65.6	72.9	74.2	64.2	61.9	69.2	89.8	82.1	93.4	62.6	55.9	66.7	858.5
Repayment due to fed credit							0.0						
Ending Balance	2910.3	2941.4	2867.3	2863.0	2869.8	2804.9	2774.4	2752.1	2664.7	2749.1	3083.3	3022.8	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	2910.3	2941.4	2867.3	2863.0	2869.8	2804.9	2774.4	2752.1	2664.7	2749.1	3083.3	3022.8	0.0
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										

2019-20													
	July	August	September	October	November	December	January	February	March	April	May	June	
Beginning balance	3022.8	3048.7	3077.1	3007.9	3008.9	3014.8	2954.2	2927.2	2902.7	2817.4	2902.0	3220.7	
Taxes	40.3	96.4	0.0	14.4	63.7	4.0	14.8	55.5	5.6	100.9	372.3	5.9	773.8
Interest	46.8	0.0	0.0	46.5	0.0	0.0	45.7	0.0	0.0	43.6	0.0	0.0	182.6
Benefits	61.2	68.0	69.2	59.9	57.8	64.6	87.5	80.0	90.9	59.9	53.5	63.9	816.4
Repayment due to fed credit							0.0						
Ending Balance	3048.7	3077.1	3007.9	3008.9	3014.8	2954.2	2927.2	2902.7	2817.4	2902.0	3220.7	3162.8	
Plus Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Ending Balance	3048.7	3077.1	3007.9	3008.9	3014.8	2954.2	2927.2	2902.7	2817.4	2902.0	3220.7	3162.8	0.0
Cumulative Federal Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest accrued	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payment			0.0										