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THE COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT
DEPARTMENT OF ECONOMIC RESEARCH

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MEMORANDUM

TO: Michael D. Hurley, Senate Clerk, Steven T. James, House Clerk

FROM: Lisa M. Hemmerle, Director, Department of Economic Research

DATE: February 15, 2023

SUBJECT: JANUARY 2023 UNEMPLOYMENT INSURANCE TRUST FUND
INFORMATION

The following information relates to the reporting on the Unemployment Insurance Trust Fund for the month of January 2023.

As of January 31, 2023, the preliminary Massachusetts Unemployment Insurance Trust Fund (“UI Trust Fund”) ending balance was \$3.75 billion.

The preliminary employer contributions for the month of January 2023 are \$28.5 million.

Year-to-date through January 31, 2023, DUA paid \$195.1 million in benefits for regular UI for over 80 thousand initial and continuing claims.

The projections of the year-end 2023 UI Trust Fund balance as reported in the January Unemployment Insurance Trust Fund Quarterly Outlook Report have not changed.

The Unemployment Insurance Trust Fund data is also available at [Mass.gov/UITrustFund](https://www.mass.gov/UITrustFund) in the form of data visualizations spanning from January 2022 through January 2023.

