



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

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**MEMORANDUM**

TO: Senator Michael Rodrigues, Chair, Senate Committee on Ways and Means  
Representative Aaron Michlewitz, Chair, House Committee on Ways and Means  
Senator Patricia D. Jehlen, Chair, Joint Committee on Labor and Workforce  
Development  
Representative Kip Diggs, Acting Chair, Joint Committee on Labor and  
Workforce Development  
Michael D. Hurley, Senate Clerk  
Steven T. James, House Clerk

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

DATE: June 14, 2024

SUBJECT: JUNE 2024 UNEMPLOYMENT INSURANCE TRUST FUND INFORMATION

The following information relates to the reporting on the Massachusetts Unemployment Insurance Trust Fund ("UI Trust Fund") for the month of May 2024.

As of May 31, 2024, the preliminary UI Trust Fund ending balance was \$2.74 billion.

Year-to-date through May 31, 2024, preliminary employer contributions totaled \$771.77 million.

Year-to-date through May 31, 2024, DUA paid \$1.02 billion in benefits for regular UI for 396,790 initial and continuing claims.

In response to the COVID-19 pandemic, the federal government enacted laws and developed programs to provide expanded and enhanced federal unemployment insurance benefits to affected individuals. Such federal programs were administered by the Commonwealth primarily through the Executive Office of Labor and Workforce Development (EOLWD). In connection with the Commonwealth's fiscal 2022 audit, EOLWD undertook a reconciliation of federal funding received during fiscal years 2020 through 2023 with respect to these expanded and



enhanced unemployment insurance programs developed and required by the federal government. Such reconciliation identified \$2.491 billion drawn by the Commonwealth from federal funding sources in fiscal years 2020 through 2022 in error. The amount that may be due to the federal government, and the timing, method, and source of such reimbursement, are currently unknown. The Commonwealth is engaged in discussions with USDOL to resolve this matter. The beginning balance of the Unemployment Compensation Trust Fund in the fiscal year 2022 ACFR was restated and reduced to account for the results of this reconciliation for fiscal years 2020 and 2021.<sup>1</sup>

The UI Trust Fund data is also available at [Mass.gov/UITrustFund](https://www.mass.gov/UITrustFund) in the form of data visualizations spanning from May 2023 through May 2024.

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<sup>1</sup> See Exhibit C – [Annual Comprehensive Financial Report](#) for the year ended June 30, 2022; Pages 26-27 and Note 1T to the Basic Financial Statements.