



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

MAURA HEALEY
GOVERNOR

KIM DRISCOLL
LIEUTENANT GOVERNOR

LAUREN E. JONES
SECRETARY

LISA M. HEMMERLE
DIRECTOR

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
Senator Jason M. Lewis, Vice Chair, Joint Committee on Labor and Workforce
Development
Representative Kip Diggs, Vice 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: December 13, 2024

SUBJECT: December 2024 UNEMPLOYMENT INSURANCE TRUST FUND
INFORMATION

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

As of November 30, 2024, the preliminary Massachusetts UI Trust Fund ending balance was \$2.30 billion.

Year-to-date through November 30, 2024, preliminary employer contributions totaled \$1.12 billion.

Year-to-date through November 30, 2024, DUA paid \$1.92 billion in benefits for regular UI for 733,533 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 \$2.499 billion drawn by the Commonwealth from federal funding sources in fiscal years 2020 through 2023 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 2021.¹

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 November 2023 through November 2024.

¹ 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.