



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, House Committee on Ways and Means
Senator Patricia D. Jehlen, Chair, Joint Committee on Labor and Workforce Development,
Representative Josh Cutler, 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: October 13, 2023

SUBJECT: OCTOBER 2023 UNEMPLOYMENT INSURANCE TRUST FUND REPORT

The attached October Unemployment Insurance Trust Fund Annual Outlook Report contains updated projections for estimated contributions, benefit payments, and UI Trust Fund balances for the five-year Outlook Period beginning January 1, 2023 and ending December 31, 2027.

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 September 2022 through September 2023, as well as historical data from 2013-2022.

