



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT  
DEPARTMENT OF UNEMPLOYMENT ASSISTANCE

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**MEMORANDUM**

**TO:** Senator Karen A. Spilka, Chair, Senate Committee on Ways and Means  
Representative Brian S. Dempsey, House Committee on Ways and Means  
Senator Daniel A. Wolf, Chair, Joint Committee on Labor and Workforce Development  
Representative John W. Scibak, Chair, Joint Committee on Labor and Workforce Development  
William F. Welch, Senate Clerk  
Steven T. James, House Clerk

**THROUGH:** Ronald L Walker, II, EOLWD

**FROM:** Robert T. Cunningham

**DATE:** March 9, 2017

**SUBJECT: FEBRUARY 2017 UNEMPLOYMENT INSURANCE TRUST FUND REPORT**

The attached February Unemployment Insurance Trust Fund Report provides information on the trust fund status through the end of January 2017, revised projections for the private contributory account for 2017 through 2020 and new projections for 2021. The projections are based on the January 2017 Moody's Economy.Com forecasts as well as claims and payment activities through the end of 2016 and 2017 employer experience rates.

The report highlights include:

The January 2017 preliminary private contributory account balance was \$798 million, \$11 million less than projected due to higher than expected benefit payments.

Revised projections for 2017 are based on a \$15,000 contributory wage base and experience rate schedule C.

The outlook for 2017 for benefit payments is \$1.315 billion; employer contributions are estimated at \$1.363 billion and the year-end private cotributory account balance is expected to be \$906 million. The projected 2017 year-end balance is \$70 million higher than the 2016 ending balance of \$836 million.

Under the current economic assumptions the projections indicate that no borrowing from the federal unemployment account will be required in the 2017 through 2021 outlook period.

Feel free to contact Rena Kottcamp at 617-626-6556 or by e-mail at [Rena.Kottcamp@MassMail.State.Ma.US](mailto:Rena.Kottcamp@MassMail.State.Ma.US) or Robert Cunningham at 617-626-6500 or by e-mail at [Robert.cunningham2@state.ma.us](mailto:Robert.cunningham2@state.ma.us) if you have any questions.

cc: Distribution List