



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT

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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 Jason M. Lewis, Chair, Joint Committee on Labor and Workforce Development  
Representative Paul Brodeur, Chair, Joint Committee on Labor and Workforce Development  
William F. Welch, Senate Clerk  
Steven T. James, House Clerk

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

**DATE:** April 24, 2017

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

The attached April Unemployment Insurance Trust Fund Report provides information on the trust fund status through first quarter 2017. Projections for the private contributory account for 2017 through 2021 remain as published in the February and March Outlook Reports.

The report highlights include:

The March 2017 private contributory account balance was \$526 million, \$34 million less than projected due to a combination of lower than expected employer contributions and higher benefit payments.

The 2017 outlook for benefit payments remain as projected at \$1.315 billion; employer contributions are estimated at \$1.363 billion and the year-end private contributory account balance is expected to be \$906 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.

Revised projections for 2017 to 2021 will be released in the May Outlook Report.

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) if you have any questions.

cc: Distribution List