

Texas Workforce Commission
Financial Status for Unemployment Trust Fund 2019 - 2023
(\$ in Millions) as of November 30, 2022

1. Unemployment Trust Fund and Outstanding Unemployment Revenue Bonds

Ref.	Description	2019	2020	2021	2022	2023 Est.
1.01	Beginning Cash Balance as of October -- Unemployment Trust Fund	\$ 1,682.50	\$ 2,190.40	\$ (4,597.80)	\$ (5,873.90)	\$ 2,154.91
1.02	Add: Employer Remittances	\$ 2,382.50	\$ 2,181.40	\$ 2,864.50	\$ 2,619.38	\$ 2,012.89
1.04	Add: Depository Interest	\$ 45.40	\$ 29.20	\$ 0.20	\$ 14.07	\$ 45.22
1.05	Add: Transfer and Adjustments (Primarily, Benefits Reimbursements from Other States)	\$ (6.50)	\$ 40.00	\$ (204.40)	\$ 23.40	\$ -
1.06	Add: SB8 Funds Appropriated to the Trust Fund	\$ -	\$ -	\$ -	\$ 6,979.20	\$ -
1.07	Add: Obligation Assessment Transfers to UC Trust Fund After Bond Repayment	\$ -	\$ -	\$ -	\$ -	\$ -
1.08	Add: ETIA Transfers	\$ -	\$ 374.70	\$ -	\$ 104.60	\$ -
1.09	Deduct: Unemployment Benefit Payments Oct 1 - Sep 30	\$ (1,913.50)	\$ (9,413.50)	\$ (3,936.40)	\$ (1,711.84)	\$ (2,102.05)
1.10	Unemployment Trust Fund Cash Balance as of September 30th for "Floor Test"	\$ 2,190.40	\$ (4,597.80)	\$ (5,873.90)	\$ 2,154.91	\$ 2,110.97

2. Unemployment Trust Fund October 1st "Floor Test"

Ref.	Description	2019	2020	2021	2022	2023 Est.
2.00	Net Position of UC Trust Fund as of September 30th for "Floor Test" (see #1)	\$ 2,190.40	\$ (4,597.80)	\$ (5,873.90)	\$ 2,154.91	\$ 2,110.97
2.01	UC Trust Fund Floor Amount for "Floor Test" (1% of Taxable Wages for four quarters ending June)	\$ 1,158.90	\$ 1,146.40	\$ 1,137.80	\$ 1,288.18	\$ 1,146.82
2.02	Net Position of UC Trust Fund Less "Floor Test" Amount -- Above or (Below) October 1st Floor	\$ 1,031.50	\$ (5,744.20)	\$ (7,011.70)	\$ 866.73	\$ 964.15
2.05	Low balance Amount for UC Trust Fund (Usually Mid-April)	\$ 1,283.10	\$ 1,533.00	\$ (6,759.30)	\$ 954.00	\$ 1,698.60
2.06	Est. Weeks of UC Benefits covered with Low Point Balance in UC Trust Fund	34.9	N/A	N/A	29.0	42.0

3. Employment and Training Investment Assessment (ETIA) Holding Fund 5128

Ref.	Description	2019	2020	2021	2022	2023 Est.
3.00	Beginning Balance as of September (ETIA Holding Fund)	\$ 194.90	\$ 283.50	\$ 374.80	\$ 105.00	\$ 132.74
3.01	Add: ETIA Collections during State Fiscal Year (0.1% of Employers UI Taxable Wages)	\$ 113.20	\$ 114.30	\$ 104.90	\$ 132.70	\$ 127.82
3.02	Deduct: ETIA Reimbursement for Collection Costs (TWC Rider #22)	\$ (1.00)	\$ (0.40)	\$ -	\$ (0.40)	\$ (0.40)
3.03	Transfer to Unemployment Trust Fund	\$ -	\$ -	\$ (374.70)	\$ (104.56)	\$ -
3.04	Transfer to Skills Development Program	\$ (23.60)	\$ (22.60)	\$ -	\$ -	\$ (39.80)
3.05	Remaining Balance in ETIA Holding Fund as of September	\$ 283.50	\$ 374.80	\$ 105.00	\$ 132.74	\$ 220.36

Note: 1.02 The Employer Remittances reflects a projected reduction in revenue during 2023 due to the appeals of Non-LEU COVID chargebacks.

Note: 1.09 UI benefit payments only includes state UI benefits. TWC paid \$43.3 billion in federal benefits in 2021 and 2022.

Note: 3.05 The \$39.8 (\$19.8 million per appropriation year) million transfer from ETIA to fund the Skills Appropriation is for appropriation year 2023 and projected 2024.