

Texas Workforce Commission
Financial Status for Unemployment Trust Fund 2020 - 2024
(\$ in Millions) as of January 31st, 2024

1. Unemployment Trust Fund and Outstanding Unemployment Revenue Bonds

Ref.	Description	2020	2021	2022	2023	2024 Est
1.00	Beginning Cash Balance as of October -- Unemployment Trust Fund	\$ 2,190.4	\$ (4,597.8)	\$ (5,874.0)	\$ 2,130.6	\$ 2,207.9
1.01	Add: Employer Remittances	\$ 2,181.4	\$ 2,864.5	\$ 2,619.4	\$ 2,344.4	\$ 2,325.1
1.02	Add: Depository Interest	\$ 29.2	\$ 0.2	\$ 14.1	\$ 20.0	\$ 52.6
1.03	Add: Transfer and Adjustments (Primarily, Benefits Reimbursements from Other States)	\$ 40.0	\$ (204.4)	\$ (0.9)	\$ 5.2	\$ (0.7)
1.04	Add: SB8 Funds Appropriated to the Trust Fund	\$ -	\$ -	\$ 6,979.2	\$ -	\$ -
1.05	Add: Obligation Assessment Transfers to UC Trust Fund After Bond Repayment	\$ -	\$ -	\$ -	\$ -	\$ -
1.06	Add: ETIA Transfers	\$ 374.7	\$ -	\$ 104.6	\$ -	\$ -
1.07	Deduct: Unemployment Benefit Payments Oct 1 - Sep 30	\$ (9,413.5)	\$ (3,936.4)	\$ (1,711.9)	\$ (2,292.3)	\$ (2,989.8)
1.08	Unemployment Trust Fund Cash Balance as of September 30th for "Floor Test"	\$ (4,597.8)	\$ (5,874.0)	\$ 2,130.6	\$ 2,207.9	\$ 1,595.1

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

Ref.	Description	2020	2021	2022	2023	2024 Est
2.00	Net Position of UC Trust Fund as of September 30th for "Floor Test" (see #1)	\$ (4,597.8)	\$ (5,873.9)	\$ 2,167.7	\$ 2,245.0	\$ 1,595.1
2.01	UC Trust Fund Floor Amount for "Floor Test" (1% of Taxable Wages for four quarters ending June)	\$ 1,146.4	\$ 1,137.8	\$ 1,290.4	\$ 1,348.3	\$ 1,416.7
2.02	Net Position of UC Trust Fund Less "Floor Test" Amount -- Above or (Below) October 1st Floor	\$ (5,744.2)	\$ (7,011.7)	\$ 877.3	\$ 896.7	\$ 178.4
2.03	Low balance Amount for UC Trust Fund (Usually Mid-April)	\$ 1,533.0	\$ (6,759.3)	\$ 954.0	\$ 1,841.6	\$ 1,397.2
2.04	Est. Weeks of UC Benefits covered with Low Point Balance in UC Trust Fund	N/A	N/A	29.0	41.8	24.3

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

Ref.	Description	2020	2021	2022	2023	2024 Est
3.00	Beginning Balance as of September (ETIA Holding Fund)	\$ 283.5	\$ 0.1	\$ 0.4	\$ 112.1	\$ 246.4
3.01	Add: ETIA Collections during State Fiscal Year (0.1% of Employers UI Taxable Wages)	\$ 114.3	\$ 104.9	\$ 132.4	\$ 134.6	\$ 147.1
3.02	Deduct: ETIA Reimbursement for Collection Costs (TWC Rider #24)	\$ (0.4)	\$ -	\$ (0.8)	\$ (0.4)	\$ (0.4)
3.03	Transfer to Unemployment Trust Fund (See #2.03)	\$ (374.7)	\$ (104.6)	\$ -	\$ -	\$ -
3.04	Transfer to Skills Development Program	\$ (22.6)	\$ -	\$ (19.9)	\$ -	\$ (38.4)
3.05	Remaining Balance in ETIA Holding Fund as of September	\$ 0.1	\$ 0.4	\$ 112.1	\$ 246.4	\$ 354.7

Note: 1.07 UI benefit payments only includes state UI benefits. Since 2020, TWC has paid \$43.4 billion in federal benefits.