

\$50 per week for all UI recipients -- JFO DRAFT, needs review by the VT Dept of Labor

JFO/jm; May 14, 2021

	UI TF Balance (a)			Benefits (b)			Contributions (c)			Tax Rate Sched (d)			Taxable Wage Base (e)		
	Base	Ign2020	\$50/wk	Base	Ign2020	\$50/wk	Base	Ign2020	\$50/wk*	Base	Ign2020	\$50/wk*	Base	Ign2020	\$50/wk*
2020	\$ 241.7	\$ 241.7	\$ 241.7	\$ 387.4	\$ 387.4	\$ 387.4	\$ 117.3	\$ 117.3	\$117.30	I	I	I	\$16,100.0	\$ 16,100.0	\$ 16,100.0
2021	\$ 234.8	\$ 219.3	\$ 214.0	\$ 158.3	\$ 158.3	\$ 163.4	\$ 146.6	\$ 131.4	\$ 131.4	V	III	III	\$14,100.0	\$ 14,100.0	\$ 14,100.0
2022	\$ 305.1	\$ 264.7	\$ 238.9	\$ 118.8	\$ 118.8	\$ 138.0	\$ 183.3	\$ 159.0	\$ 159.0	V	IV	IV	\$14,600.0	\$ 14,600.0	\$ 14,600.0
2023	\$ 420.0	\$ 336.1	\$ 308.9	\$ 83.1	\$ 83.1	\$ 96.5	\$ 190.6	\$ 147.8	\$ 162.2	V	III	IV	\$15,100.0	\$ 15,100.0	\$ 15,100.0
2024	\$ 536.0	\$ 396.6	\$ 378.3	\$ 74.8	\$ 74.8	\$ 86.9	\$ 181.1	\$ 127.0	\$ 150.8	IV	II	III	\$15,600.0	\$ 13,100.0	\$ 15,600.0
2025	\$ 643.4	\$ 444.1	\$ 451.4	\$ 75.6	\$ 75.6	\$ 87.5	\$ 172.0	\$ 114.3	\$ 153.8	IV	I	III	\$16,100.0	\$ 13,600.0	\$ 13,600.0
2026	\$ 743.0	\$ 473.3	\$ 468.1	\$ 76.3	\$ 76.3	\$ 87.6	\$ 163.4	\$ 96.2	\$ 96.2	III	I	I	\$16,700.0	\$ 11,600.0	\$ 14,100.0
2027	\$ 826.0	\$ 504.4	\$ 487.0	\$ 77.1	\$ 77.1	\$ 88.1	\$ 146.3	\$ 98.6	\$ 98.6	III	I	I	\$14,700.0	\$ 12,000.0	\$ 12,100.0
2028	\$ 902.2	\$ 538.2	\$ 508.1	\$ 77.9	\$ 77.9	\$ 88.6	\$ 138.9	\$ 101.0	\$ 101.0	III	I	I	\$15,200.0	\$ 12,400.0	\$ 12,500.0
2029	\$ 972.1	\$ 574.7	\$ 531.6	\$ 78.6	\$ 78.6	\$ 89.3	\$ 132.0	\$ 103.6	\$ 103.6	III	I	I	\$15,700.0	\$ 12,800.0	\$ 12,900.0
2030	\$ 1,035.8	\$ 613.9	\$ 557.2	\$ 79.4	\$ 79.4	\$ 90.1	\$ 125.4	\$ 106.1	\$ 106.1	I	I	I	\$16,200.0	\$ 13,200.0	\$ 13,300.0
2031	\$ 1,084.3	\$ 655.5	\$ 585.2	\$ 80.2	\$ 80.2	\$ 90.8	\$ 110.1	\$ 108.8	\$ 108.8	I	I	I	\$14,200.0	\$ 13,700.0	\$ 13,700.0
* No change from Ign2020															
Sources: Ign2020 comes from VDOL testimony to House Committee on Commerce on April 23, 2021; \$50/wk roughly estimated by JFO															
Notes: Relative to the \$25 per week supplemental benefit:															
			additional extra benefits paid to by UI recipients			\$ 63.3 mil									
			additional contributions paid by employers			\$ 77.6 mil									
			UI Trust Fund at end of 2031 is up about			\$ 17.9 mil									