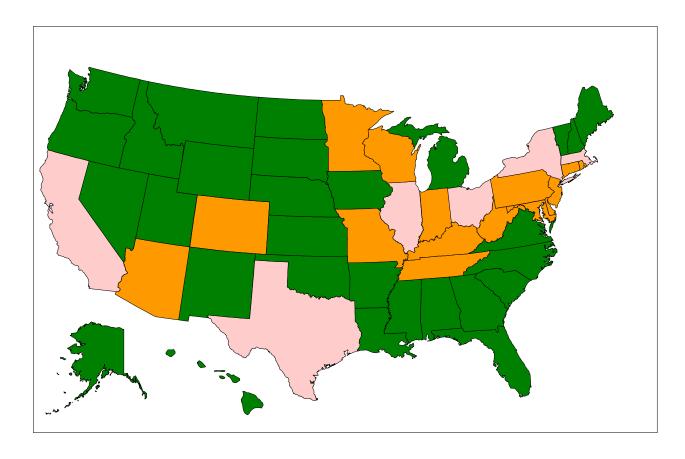
STATE UNEMPLOYMENT INSURANCE TRUST FUND SOLVENCY REPORT 2020





U.S. Department of Labor Office of Unemployment Insurance Division of Fiscal and Actuarial Services

February 2020

View this report online at: https://oui.doleta.gov/unemploy/solvency.asp

<u>Unemployment Insurance State Solvency Report</u> **2020 Highlights**

The measures in this report describe the solvency of state Unemployment Insurance systems:

- The solvency levels of state UI trust funds in thirtyone states is greater than or at the recommended minimum solvency standard. Twenty-two states and jurisdictions are below the recommend standard.
- One jurisdiction still has an outstanding Federal Title XII advance of approximately \$63 million. This jurisdiction may be subject to a reduction of their Federal tax credit if they do not repay the advances by November 10, 2020.
- No states have outstanding private borrowing instruments.
- For 2020, thirty-one states meet the eligibility criteria for interest-free borrowing.

Report User Guide

Evaluating State Trust Fund Solvency Using the Solvency Report

This description provides assistance in effectively evaluating a state's Unemployment Insurance (UI) trust fund solvency level. The individual state metrics in this report are divided into three sections. The first eleven variables provide the status of the State Trust fund, the next two items cover the state's Solvency Measures, followed by the Calculations of Federal Borrowing Statutes and FUTA Credit Reductions. An explanation and derivation of each item can be found in the report glossary.

State Trust Fund Status

UI taxes, paid primarily by employers on the wages paid to employees, flow into state UI trust fund accounts maintained at the U.S. Treasury. These same accounts are the source of benefit payments to eligible claimants in the regular state UI program. There are no federal requirements for the amount of funds that should be kept in a state's trust fund, however each state operates on a forward funding basis by building up reserves in anticipation of paying a higher amount of benefits during recessionary periods.

The dollar amount of the fund at the beginning of this year (item 1) is shown followed by the amount of interest that the fund, which accrues quarterly, has earned in the previous (fiscal) year (item 2). If a state uses all of its funds it is able to borrow from the Federal government through the Title XII program. The amount of Federal advances is shown since the beginning of the last recession (item 3-9). Interest on these advances is charged on a daily basis, states are also able to repay the outstanding loan on a daily basis as the Treasury department will apply all tax revenue greater than the amount for benefit payments to the outstanding loan. States are also able to use private sector borrowing instruments, such as revenue bonds, to repay the federal government for their outstanding loans (item 10-11), eight states used the private market to finance UI debt following this past recession.

The dollar amount in the state trust fund is not a very useful measure of state solvency since no comparison is made to the fund's benefit liabilities or state size. The simplest solvency measure called the Reserve Ratio is derived by taking the trust fund balance and dividing by the state's total wages paid for the year (item 12). This measure can be compared against the level of benefits paid in the year divided by the same yearly wages- this ratio is referred to as the Benefit Cost Rate. A common comparison is to take the highest Benefit Cost Rate in the state's history and compare it to the Reserve Ratio, or to take the average of the three highest Benefit Cost Rates in the last twenty years and compare that to the Reserve Ratio (this is called the Average High Cost Multiple). In the latter case, values greater than one (Reserve Ratio divided by Average Benefit Cost Rate) are considered the minimum level for adequate state solvency going into a recession (item 13)¹.

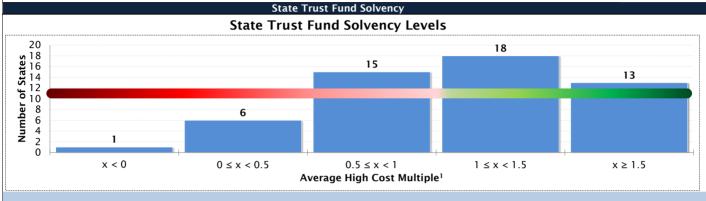
¹ Advisory Council on Unemployment Compensation, (1996), recommendation 1995-2.

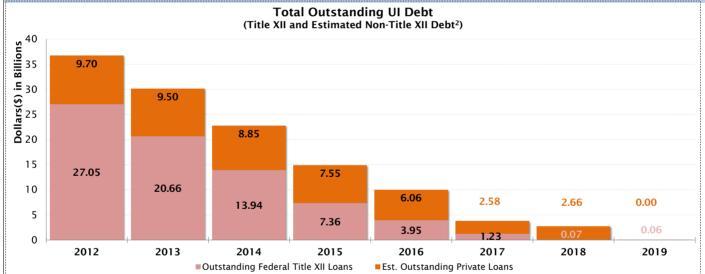
In 2013 the Federal government put in place a change to CFR 606.32 which allows a state to borrow interest free if a state takes a Federal advance after January 1 and repays it by September 30 in the same year. The new statute added a solvency and tax maintenance requirements to the eligibility for these interest free loans. For 2019, and thereafter, a state must have reached a 1.0 Average High Cost Multiple in one of the last five years, and since reaching that level they must have maintained an average tax rate that is at least 75% of the average of the previous five years Benefit Cost Rates, also the average tax rate must be at least 80% of the previous year's average tax rate (items 14-16).

If a state fails to repay the outstanding Federal Title XII advance by November 10th of the year in which a second January 1st has passed then all taxable employers in that state will be subject to a reduced credit on their FUTA tax of .3%. The reduced credit will increase by .3% for each January 1 that is passed without full repayment by November 10 of that year. In addition the state may be subject to additional FUTA credit reductions depending on the size of its average tax rate and changes in state laws with respect to reduction of its state trust fund. States subject to a reduced FUTA credit reduction in the previous two years and those potentially subject in the current year are published in item 17.

UNITED STATES

	Trust Fund Statu	s	
1) 2019 Year End Aggregate State Trust Fund Balances:	\$75,677,289,747	2) Aggregate Interest Earned for 2019:	\$1,752,317,247
3) 2019 Year End Outstanding Title XII Advances:	\$63,278,073	4) Title XII Interest Owed for FY2019:	\$1,448,711
		4b) Total Interest Paid since Jan 2008:	\$3,898,263,588
5) Total Title XII Advances since 12/31/2007:	\$153,912,109,371	6) Total Max. Amt. of Outstanding Advances:	\$47,200,150,556
7) Title XII Advances Per Cov. Employee:	\$0.53	8) Date of Maximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.001%	10) Total Non Title XII Debt Issued Since 2010:	\$11,445,420,000
		11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0





Calculations of Federa	l Borrowing Statutes and FUTA Credit Redi	uctions	
Eligibility f	or Interest Free Borrowing in 2020		
12) Number of States Eligible for Interest Free Borrowing in 2	2020 ³ :		31
	FUTA Credit Reductions		
Number of States with Credit Reduction Due	Number of States	Number of States	

13)	Number of States with Credit Reduction Due to Outstanding Loans	Number of States with 2.7% Add-on	Number of States with BCR Add-on	
2018	1	0	0	
2019	1	0	0	
Potential 2020 ⁴	1	0	1	

^{1.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund level to the average of the three highest years of benefit payments.

2. Non-Title XII Advances includes all private market Revenue Bonds and loans.

3. States that have met the interest free borrowing conditions of an AHCM of 1.0 in last five years and tax maintainence criteria.

4. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and those not repaying their loan as of November 10, 2020.

ALASKA

		ALASIA	1		
	St	tate Trust Fund	Status		
1) UI Trust Fund Balance as of	1/1/2020:	\$500,977,66	5 2) Interest Earr	ned for 2019:	\$11,602,374
3) Outstanding Title XII Advan	ce as of 1/1/2020:	\$0	4) Title XII Inte	rest Owed for FY2019:	\$0
5) Total Title XII Advances Sind	ce 12/31/2007:	\$0	6) Max. Amoun	t of Outstanding Advances:	
7) Title XII Advances Per Cov. I	Employee:	\$0.00	8) Date of Maxi	imum Outstanding Amount:	
9) Title XII Advances as % of C	ov. Wages:	0.00%	10) Non Title X	II Debt Issued Since 2010:	\$0
			11) Est. Amt. of	Non-Title XII Debt Outstanding	! : \$0
	Sta	ite Trust Fund S	olvency		
12) Trust Fund Bal	ance Compared	to Yearly Benef	fit Costs	
					Reserve Ratio
					3.79
0.0					- - + -
0.64			2.26 2.31		
Benefit			3 Yr. Avg.	Highest Yr.	
Cost Rate		Benefi	t Cost Rate Be	enefit Cost Rate	
	13) Solvency Leve	el - Using Avera	ge High Cost M	ultiple²	
				1.68	
0.0					2.5
0.0					2.3
Calculati	ons of Federal Bo				
	Eligibility fo	r Interest Free B	Sorrowing in 20	20	
14) Last year in which State	achieved a 1.0 A	Avg. High Cost N	Multiple ³ :		2019
15) Lowest Percentage Avg	. Tax rate is of th	ie Previous 5 yr.	Ben Cost Rate	(>75% elig. Req.)	N/A*
16) Lowest Percentage Avg	. Tax Rate is of th	ne Previous Avg	. Year's Tax Rat	te (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Ra	te		
Credi	t Reduction Due			Total	
	tstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.
4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

ALABAMA

Sta	te Trust Fund S	Status	
1) UI Trust Fund Balance as of 1/1/2020:	\$704,456,280	2) Interest Earned for 2019:	\$16,641,445
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$574,683,841	6) Max. Amount of Outstanding Advances:	\$283,001,164
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2010
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding':	\$0
State	Trust Fund So	olvency	
12) Trust Fund Balan	ce Compared	to Yearly Benefit Costs	
Cost Rate Benefit Cost Rate Benefi 13) Solvency Level	hest Yr. t Cost Rate - Using Averag	e High Cost Multiple²	3.
0.0	•		2.5
Calculations of Federal Born	owing Statute	s and FUTA Credit Reductions	
Eligibility for I	nterest Free Bo	orrowing in 2020	

	Calculations of Federal Borrowing Statutes and FUTA Credit Reductions	
	Eligibility for Interest Free Borrowing in 2020	
14) Las	t year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2019
15) Low	rest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Low	rest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
		Eligible

		FUTA Tax Ra	te		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020. * Not Applicable

ARKANSAS

	State Trust Fund S	tatus	
1) UI Trust Fund Balance as of 1/1/2020:	\$846,046,865	2) Interest Earned for 2019:	\$19,480,611
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$359,989,602	6) Max. Amount of Outstanding Advances:	\$359,989,602
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding ¹ :	\$0

State Trust Fund Solvency

12) Trust Fund Balance Compared to Yearly Benefit Costs

Reserve Ratio

1.94

3.5

1.48
High 3 Yr. Avg.
Benefit Cost Rate

1.92
Highest Yr.
Benefit Cost Rate

13) Solvency Level - Using Average High Cost Multiple²

1.31

0.0

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions	
Eligibility for Interest Free Borrowing in 2020	
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2019
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	/ N/A*
	Eligible

		FUTA Tax Rat	te		
1.7	Credit Reduction Due	2 70/ Add an	DCD Add on	Total Credit Reduction	FUTA Tax Rate ⁴
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on		
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

0.0

Benefit

Cost Rate

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

ARIZONA

		State Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,097,519,502	2) Interest Ear	rned for 2019:	\$24,934,232
3) Outstanding Title	e XII Advance as of 1/1/202	0 : \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$2,084,944,822	6) Max. Amou	nt of Outstanding Advances:	\$421,941,190
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2012
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$200,000,000
			11) Est. Amt. o	of Non-Title XII Debt Outstanding1:	\$0
	St	tate Trust Fund So	lvency		
	12) Trust Fund Ba	lance Compared to	o Yearly Bene	fit Costs	
	Reserve Ratio				
	0.87				
0.0					— — 3.5
0.15	0.95	1.21			3.3
Benefit Cost Rate	High 3 Yr. Avg.	Highest Yr.			
Cost nate	Benefit Cost Rate B	enefit Cost Rate			
	13) Solvency Lev	vel - Using Average	e High Cost M	Iultiple²	
		0.92			
0.0		•			2.5
	Calculations of Federal B	Borrowing Statutes	and FUTA C	redit Reductions	
	Eligibility fo	or Interest Free Bo	rrowing in 20)20	
14) Last year in w	vhich State achieved a 1.0	O Avg. High Cost M	lultiple³:		2008
15) Lowest Percei	ntage Avg. Tax rate is of	the Previous 5 yr.	Ben Cost Rat	e (>75% elig. Req.)	82%
16) Lowest Percei	ntage Avg. Tax Rate is of	the Previous Avg.	Year's Tax R	ate (>80% elig. Reg.)	76%
·	5 5				Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

CALIFORNIA

	C.				
	St	ate Trust Fund St	atus		
1) UI Trust Fund Balance	e as of 1/1/2020:	\$3,260,789,629	2) Interest Ea	rned for 2019:	\$74,739,395
3) Outstanding Title XII	Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Advanc	es Since 12/31/2007:	\$63,823,550,240	6) Max. Amou	nt of Outstanding Advances:	\$10,957,982,21
7) Title XII Advances Per	Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	5/31/2011
9) Title XII Advances as 9	% of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt.	of Non-Title XII Debt Outstanding¹:	\$0
	Sta	te Trust Fund Sol	vency		
	12) Trust Fund Bala	ance Compared to	Yearly Benef	it Costs	
0.0 0.47 Benef Cost R		1.54 High 3 Yr. Avg. enefit Cost Rate	1.86 Highest Yr. Benefit Cost Ra		3.
0.21					2.
0.0	ulculations of Federal Bo	orrowing Statutes	and FUTA Cre	edit Reductions	2.
0.0		orrowing Statutes Interest Free Boi			2.
0.0 Ca		Interest Free Bo	rowing in 20		1990
Ca 14) Last year in which	Eligibility for	r Interest Free Boo	rowing in 20 tiple ³ :	20	
Ca 14) Last year in which 15) Lowest Percentage	Eligibility for State achieved a 1.0 Av	Interest Free Boo g. High Cost Muli Previous 5 yr. Be	rowing in 20. tiple ³ : n Cost Rate (>	20 ≻75% elig. Req.)	1990
Ca 14) Last year in which 15) Lowest Percentage	Eligibility for I State achieved a 1.0 Av e Avg. Tax rate is of the	Interest Free Boo g. High Cost Muli Previous 5 yr. Be	rowing in 20 tiple ³ : n Cost Rate (> ear's Tax Rate	20 ≻75% elig. Req.)	1990 76% 92%
Ca 14) Last year in which 15) Lowest Percentage 16) Lowest Percentage	Eligibility for I State achieved a 1.0 Av e Avg. Tax rate is of the	Interest Free Boi g. High Cost Muli Previous 5 yr. Be Previous Avg. Ye	rowing in 20 tiple ³ : n Cost Rate (> ear's Tax Rate	20 ≻75% elig. Req.)	1990 76% 92%

0.0%

0.0%

0.00%

0.00%

0.6%

0.6%

0.0%

0.0%

0.0%

0.0%

2019

Potential 2020⁵

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

COLORADO

State Trust Fund Status							
1) UI Trust Fund Balance as of 1/1/2020:	\$1,153,504,105	2) Interest Earned for 2019:	\$26,101,513				
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0				
5) Total Title XII Advances Since 12/31/2007:	\$1,147,434,019	6) Max. Amount of Outstanding Advances:	\$608,240,116				
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011				
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$624,805,000				
		11) Est. Amt. of Non-Title XII Debt Outstanding':	\$0				
State	State Trust Fund Solvency						
12) Trust Fund Balan	12) Trust Fund Balance Compared to Yearly Benefit Costs						



1.07 Highest Yr. High 3 Yr. Avg. **Benefit Benefit Cost Rate Benefit Cost Rate Cost Rate**

13) Solvency Level - Using Average High Cost Multiple²

0.78 0.0 2.5

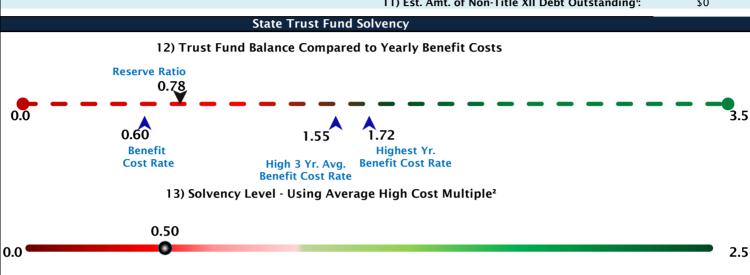
Calculations of Federal Borrowing Statutes and FUTA Credit Reductions	
Eligibility for Interest Free Borrowing in 2020	
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2000
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	84%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	79%
	Ineligible

	FUTA Tax Rate					
	Credit Reduction Due		Total			
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- ** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

CONNECTICUT

State Trust Fund Status								
1) UI Trust Fund Balance as of 1/1/2020: \$706,020,817 2) Interest Earned for 2019:								
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0					
5) Total Title XII Advances Since 12/31/2007:	\$1,245,860,312	6) Max. Amount of Outstanding Advances:	\$810,380,845					
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2012					
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0					
	11) Est. Amt. of Non-Title XII Debt Outstanding':							
State Trust Fund Solvency								



FILE 11 11 11 11 11 11 11 11 11 11 11 11 11	
Eligibility for Interest Free Borrowing in 2020	
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	1999
	200/
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	89%
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	94%
10) Lowest Fercentage Avg. Tax Rate 13 of the Frevious Avg. Fear 3 Tax Rate (>00% eng. Req.)	
	Ineligible

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

DISTRICT OF COLUMBIA

	DISTI	VICT OF CO	LONDIA		
	St	tate Trust Fund S	Status		
1) UI Trust Fund Bala	nce as of 1/1/2020:	\$521,251,876	2) Interest Ear	rned for 2019:	\$12,343,539
3) Outstanding Title)	XII Advance as of 1/1/2020) : \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Adva	ances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advances	as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding ¹	: \$0
	Sta	ate Trust Fund Sc	olvency		
	12) Trust Fund Bala	ance Compared t	to Yearly Bend	efit Costs	
	Reserve Ratio	_	•		
	1.19				
<u> </u>	- - -				•
0.0	101 112	•			3.5
Benefit	1.01 1.13 High 3 Yr. Avg.	Highest Yr.			
Cost Rate	Benefit Cost Rate Be	nefit Cost Rate			
	13) Solvency Leve	el - Using Averag	ie High Cost I	Multiple ²	
	,,	g / cg	, c g c		
		1.18			
0.0		•			2.5
Ca	alculations of Federal Bo	orrowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	r Interest Free Bo	orrowing in 2	020	
			_		
•	ich State achieved a 1.0		•		2019
	age Avg. Tax rate is of	•			N/A*
16) Lowest Percent	age Avg. Tax Rate is of	the Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	e		
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

DELAWARE

		DELAWAR	\L		
	Sta	ate Trust Fund S	Status		
1) UI Trust Fund Bal	lance as of 1/1/2020:	\$172,630,672	2) Interest Ea	rned for 2019:	\$4,044,807
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$78,861,258	6) Max. Amou	nt of Outstanding Advances:	\$78,565,258
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	2/28/2013
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding	1: \$0
	Stat	te Trust Fund Sc	olvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Ben	efit Costs	
	Reserve Ratio				
	0.85				
0.0					3.5
0.0	1 15	1.35			5.5
Benefit	High 3 Yr. Avg.	Highest Yr.			
Cost Rate	Benefit Cost Rate	Benefit Cost Rate	!		
	13) Solvency Leve	l - Using Averag	e High Cost I	Multiple ²	
	•	-	_	•	
	0.73				
0.0	•				2.5
	Calculations of Federal Bo	rrowing Statute:	s and FUTA C	Credit Reductions	
	Eligibility for	Interest Free Bo	orrowing in 2	020	
14) Last vear in w	which State achieved a 1.0	Ava. Hiah Cost	Multiple ³ :		2006
•	ntage Avg. Tax rate is of t		•	ate (>75% elia Real)	99%
	ntage Avg. Tax Rate is of t	-			80%
16) Lowest Percei	illage Avg. Tax Kale is of t	ilie Previous Avç	j. Teal S Tax	Kate (>00% elly. Keq.)	Ineligible
		FUTA Tay Dat	•		mengible
		FUTA Tax Rat	E		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
rotelitiai 2020°	0.0/0	0.0/0	0.0/0	0.00/0	0.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

FLORIDA

	Sta	te Trust Fund St	tatus	
1) UI Trust Fund Balan	ice as of 1/1/2020:	\$4,071,519,600	2) Interest Earned for 2019:	\$96,745,972
3) Outstanding Title X	III Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Adva	nces Since 12/31/2007:	\$3,529,950,000	6) Max. Amount of Outstanding Advances:	\$2,305,300,000
7) Title XII Advances P	er Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances a	s % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
			11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0
	State	Trust Fund Sol	lvency	
	12) Trust Fund Balar	ice Compared to	Yearly Benefit Costs	
0.0 0.08 Benefit Cost Rate	1.01 High 3 Yr. Avg. Benefit Cost Rate	.26 Highest Yr. Benefit Cost Ra	ate e High Cost Multiple²	3.5
0.0		1.07		2.5
Ca			and FUTA Credit Reductions	
Ca			and FUTA Credit Reductions	

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions	
Eligibility for Interest Free Borrowing in 2020	
14) Land constitution Charles are invested at 10 Aven High Cond Marking 13.	2010
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2019
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	Eligible

	FUTA Tax Rate						
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴		
2018	0.0%	0.0%	0.0%	0.00%	0.6%		
2019	0.0%	0.0%	0.0%	0.00%	0.6%		
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%		

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

GEORGIA

State Trust Fund Status						
1) UI Trust Fund Balance as of 1/1/2020:	\$2,559,981,541	2) Interest Earned for 2019:	\$58,510,076			
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0			
5) Total Title XII Advances Since 12/31/2007:	\$956,389,307	6) Max. Amount of Outstanding Advances:	\$760,781,100			
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2012			
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0			
		11) Est. Amt. of Non-Title XII Debt Outstanding':	\$0			
State	Trust Fund Sol	vency				
12) Trust Fund Balance Compared to Yearly Benefit Costs						

Reserve Ratio

1.24

0.0 0.14 Benefit Cost Rate

0.99 High 3 Yr. Avg. Benefit Cost Rate 1.29 Highest Yr. Benefit Cost

13) Solvency Level - Using Average High Cost Multiple²

1.25

0.0

2.5

2019
N/A*
N/A*
Eligible

		FUTA Tax Ra	te		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

HAWAII

		11/44///11			
	St	ate Trust Fund	Status		
1) UI Trust Fund Bal	ance as of 1/1/2020:	\$597,673,732	2 2) Interest Ea	rned for 2019:	\$13,934,764
3) Outstanding Title	XII Advance as of 1/1/2020	: \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Adv	vances Since 12/31/2007:	\$182,614,679	6) Max. Amou	nt of Outstanding Advances:	\$50,696,344
7) Title XII Advance:	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advances	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	te Trust Fund S	olvency		
	12) Trust Fund Bala	nce Compared	to Yearly Ben	efit Costs	
•			R	eserve Ratio 2.53	•
	0.62 Benefit Cost Rate	High 3 Yr. <i>A</i> Benefit Cost		2.25 Highest Yr. efit Cost Rate	3.5
	13) Solvency Leve		ge High Cost I 29	Multiple²	
0.0					2.5
(Calculations of Federal Bo	rrowing Statute	s and FUTA C	redit Reductions	
		Interest Free B			
14) Last vear in w	hich State achieved a 1.0				2019
•	ntage Avg. Tax rate is of t		•	nte (>75% elia Rea)	N/A*
	ntage Avg. Tax Rate is of t	-			N/A*
10) Lowest Tereer	rage Avg. Tax Rate 13 of t	the Frevious Av	g. Icai 3 Tax	Rate (>00% eng. Req.)	Eligible
		FUTA Tax Ra	te		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on		FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

IOWA

		10117			
	9	State Trust Fund	Status		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,260,136,82	29 2) Interest Ea	rned for 2019:	\$28,855,119
3) Outstanding Title	e XII Advance as of 1/1/2020	0 : \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹	: \$0
	St	tate Trust Fund S	olvency		
	12) Trust Fund Ba	lance Compared	to Yearly Bene	fit Costs	
			Reserve Rati 2.15	0	
0.0			- 		3.5
	0.64	1.46	1.90		
	Benefit High Cost Rate Benef	h 3 Yr. Avg. fit Cost Rate E	Highest Yr. Benefit Cost Rate		
	13) Solvency Lev	vel - Using Avera	ge High Cost N	/lultiple²	
			1.47		
			•		
0.0					2.5
	Calculations of Federal B	Sorrowing Statut	es and FUTA C	redit Reductions	
	Eligibility fo	or Interest Free E	Borrowing in 20)20	
14) Last year in v	which State achieved a 1.0	Avg. High Cost	Multiple ³ :		2019
15) Lowest Perce	ntage Avg. Tax rate is of	the Previous 5 y	r. Ben Cost Rate	e (>75% elig. Reg.)	N/A*
	ntage Avg. Tax Rate is of	•		•	N/A*
.,	,			, J	Eligible
		FUTA Tax Ra	ite		
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

IDAHO

		IDAIIO			
	St	tate Trust Fund :	Status		
1) UI Trust Fund Bal	ance as of 1/1/2020:	\$713,790,067	' 2) Interest Ea	rned for 2019:	\$16,321,624
3) Outstanding Title	XII Advance as of 1/1/2020	: \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$202,401,700	6) Max. Amou	nt of Outstanding Advances:	\$202,401,700
7) Title XII Advances	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advance:	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$187,570,000
			11) Est. Amt. o	of Non-Title XII Debt Outstanding1:	\$0
	Sta	ite Trust Fund S	olvency		
	12) Trust Fund Bala	ance Compared	to Yearly Bene	efit Costs	
				Reserve Ratio 2.80	
0.0 0.31 Benefit Cost Rate	e	1.8 High 3 Yr Benefit Co	. Avg.	2.40 Highest Yr. Benefit Cost Rate	3.5
	13) Solvency Leve	el - Using Avera <u>c</u>	ge High Cost N	Multiple²	
0.0					2.5
	Calculations of Federal Bo	orrowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	r Interest Free B	orrowing in 20	020	
14) Last vear in w	hich State achieved a 1.0	Ava. High Cost	Multiple ³ :		2019
•	ntage Avg. Tax rate is of t		•	te (>75% elig. Req.)	N/A*
16) Lowest Percer	ntage Avg. Tax Rate is of t	the Previous Avo	ı. Year's Tax R	tate (>80% elig. Reg.)	N/A*
·				· · · · · · · · · · · · · · · · · · ·	Eligible
		FUTA Tax Rat	te		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

ILLINOIS

Sta	te Trust Fund St	atus	
1) UI Trust Fund Balance as of 1/1/2020:	\$1,946,242,074	2) Interest Earned for 2019:	\$47,866,619
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$5,339,182,550	6) Max. Amount of Outstanding Advances:	\$3,057,063,873
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2011
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$1,469,940,000
		11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0
State	e Trust Fund Sol	vency	
12) Trust Fund Balaı	nce Compared to	Yearly Benefit Costs	
Cost Rate B	1.56 High 3 Yr. Avg. enefit Cost Rate - Using Average	2.04 Highest Yr. Benefit Cost Rate High Cost Multiple ²	3.5
0.42			2.5
		and FUTA Credit Reductions	
Eligibility for	Interest Free Bor	rowing in 2020	
14) Last year in which State achieved a 1.0 Av	g. High Cost Mu	ltiple ³ :	1974
15) Lowest Percentage Avg. Tax rate is of the	Previous 5 yr. Bo	en Cost Rate (>75% elig. Req.)	85%

FUTA Tax Rate						
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

86% Ineligible

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)

* Not Applicable

^{**} Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

INDIANA

State Trust Fund Status						
1) UI Trust Fund Balance as of 1/1/2020:	\$895,342,153	2) Interest Earned for 2019:	\$19,247,138			
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0			
5) Total Title XII Advances Since 12/31/2007:	\$5,627,626,900	6) Max. Amount of Outstanding Advances:	\$2,169,932,887			
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	3/31/2011			
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0			
		11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0			
State Trust Fund Solvency						

12) Trust Fund Balance Compared to Yearly Benefit Costs

0.75

1.48

Benefit
Cost Rate

1.48

High 3 Yr. Avg.
Benefit Cost Rate

Benefit Cost Rate

Benefit Cost Rate

13) Solvency Level - Using Average High Cost Multiple²

0.51

0.0

Reserve Ratio

2.5

3.5

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

Eligibility for Interest Free Borrowing in 2020

14) Last year in which State achieved a 1.0 Avg. High Cost Multiple³: 2002

15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)

16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)

Ineligible

85%

	FUTA Tax Rate					
	Credit Reduction Due			Total	4	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

KANSAS

		KANSAS	1		
	Sta	te Trust Fund S	Status		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$998,544,728	2) Interest Ear	ned for 2019:	\$22,380,691
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$351,078,828	6) Max. Amou	nt of Outstanding Advances:	\$170,821,413
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding1:	\$0
	State	e Trust Fund So	olvency		
	12) Trust Fund Balar	nce Compared	to Yearly Bene	efit Costs	
	Res	serve Ratio			
		1.68			
					• – •
0.0	1.10	1.46			3.5
Benefit	1.10 High 3 Yr. Avg.	1.46 Highest Yr.			
Cost Rate	Benefit Cost Rate	Benefit Cost Ra	ate		
	13) Solvency Level	Using Avers	a High Cost N	Aultinlo2	
	13) Solvelicy Level	- Using Averag	e nigii cost i	numple	
			1.53	}	
			•		
0.0					2.5
	Calculations of Federal Bor	rowing Statute	s and FUTA C	redit Reductions	
	Eligibility for I	nterest Free Bo	orrowing in 20	020	
14) Last year in w	hich State achieved a 1.0 A	vg. High Cost I	Multiple ³ :		2019
15) Lowest Percei	ntage Avg. Tax rate is of the	e Previous 5 yr	. Ben Cost Rat	te (>75% elig. Req.)	N/A*
	ntage Avg. Tax Rate is of th				N/A*
,	integer ingi nazi nate io en an		, rear o rancin	(Eligible
		FUTA Tax Rat	e		
	Credit Reduction Due			Total	
17)		2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

KENTUCKY

		KENTUCK			
	Sta	ate Trust Fund St	atus		
1) UI Trust Fund Bala	ance as of 1/1/2020:	\$618,703,897	2) Interest Ea	rned for 2019:	\$14,511,759
3) Outstanding Title	XII Advance as of 1/1/2020:	\$0	4) Title XII Int	terest Owed for FY2019:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$2,060,398,041	6) Max. Amou	nt of Outstanding Advances:	\$961,179,155
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances	as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$0
	Stat	e Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Benef	fit Costs	
	Reserve Ratio				
	0.88				
0.0					— — 3.5
0.38		1.54	2.1	3	3.3
Bene		gh 3 Yr. Avg.	Highest	Yr.	
Cost F	Kate Ben	nefit Cost Rate	Benefit Cos	st kate	
	13) Solvency Level	l - Using Average	High Cost M	ultiple²	
	0.57				
	•				
0.0					2.5
	Calculations of Federal Bor	rrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Bo	rowing in 20	20	
14) Last vear in wl	hich State achieved a 1.0 A	va. Hiah Cost Mu	ıltiple³:		1974
•	tage Avg. Tax rate is of the		•	(>75% elig Peg)	96%
		_			
16) Lowest Percen	tage Avg. Tax Rate is of th	e Previous Avg.	rear's Tax Kai	te (>80% elig. Keq.)	76% Ineligible
					mengible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/ 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

LOUISIANA

		LOUISIANA	1		
	S	tate Trust Fund St	atus		
1) UI Trust Fund Bala	ance as of 1/1/2020:	\$1,062,227,765	2) Interest Ear	rned for 2019:	\$25,046,120
3) Outstanding Title	XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advances	as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	ate Trust Fund Sol	vency		
	12) Trust Fund Bal	ance Compared to	Yearly Benef	it Costs	
0.0 0.20 Benefit Cost Rate	0.98 1 High 3 Yr. Avg. Benefit Cost Rate	23 Highest Yr. Benefit Cost Rate			— — 3.5
	13) Solvency Leve	el - Using Average 1.	34	aitipie-	
0.0		·			2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cre	edit Reductions	
	Eligibility fo	r Interest Free Bor	rowing in 202	20	
14) Last year in wl	hich State achieved a 1.0 A	Avg. High Cost Mu	ltiple³:		2019
15) Lowest Percen	tage Avg. Tax rate is of th	ne Previous 5 yr. Bo	en Cost Rate	(>75% elig. Req.)	N/A*
16) Lowest Percen	tage Avg. Tax Rate is of t	he Previous Avg. Y	ear's Tax Rat	e (>80% elig. Req.)	N/A* Eligible
		FUTA Tax Rate			
2018	Credit Reduction Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴ 0.6 %
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

- Must occur in the last 5 years to be eligible for an interest free loan.
 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

MASSACHUSETTS

	1417	133/1011032	5		
	Si	tate Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,725,208,489	2) Interest Ea	rned for 2019:	\$37,045,069
3) Outstanding Titl	e XII Advance as of 1/1/2020:	\$0	4) Title XII In	terest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$1,454,827,895	6) Max. Amou	int of Outstanding Advances:	\$387,313,005
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt.	of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	ite Trust Fund Sol	vency		
	12) Trust Fund Bal	ance Compared to	Yearly Bene	fit Costs	
Res	serve Ratio				
	0.79				
0.0					3.5
	0.59	1.88	2.04 ⊦	lighest Yr.	5.15
	Benefit Cost Rate	High 3 Yr. Avg Benefit Cost Ra	J. Bend	efit Cost Rate	
	Cost Rate				
	13) Solvency Leve	el - Using Average	High Cost M	ultiple²	
	0.42				
0.0					2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility fo	r Interest Free Bor	rowing in 20	20	
14) Last year in v	which State achieved a 1.0 /	Avg. High Cost Mu	ltiple³:		2000
15) Lowest Perce	ntage Avg. Tax rate is of th	ne Previous 5 yr. B	en Cost Rate	(>75% elig. Req.)	71%
16) Lowest Perce	ntage Avg. Tax Rate is of t	he Previous Avg. \	ear's Tax Ra	te (>80% elig. Req.)	72%
	5 5				Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020. * Not Applicable

MARYLAND

		1417 (14 1 12 / 114)	_		
	S	tate Trust Fund St	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,273,594,518	2) Interest Ea	rned for 2019:	\$30,372,662
3) Outstanding Titl	e XII Advance as of 1/1/2020	: \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$133,840,765	6) Max. Amou	nt of Outstanding Advances:	\$133,840,765
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	ate Trust Fund Sol	lvency		
	12) Trust Fund Bal	ance Compared to	Yearly Bene	fit Costs	
•	Reserve Ratio 1.05				
0.0 0.31 Ben Cost	efit High 3 Yr. Avg. Rate Benefit Cost Rate	1.27 Highest Yr. Benefit Cost Rat	ee		3.5
	13) Solvency Leve	el - Using Average	High Cost M	lultiple²	
	0.8	8			
0.0	•				2.5
0.0					2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cr	redit Reductions	
	Eligibility fo	r Interest Free Bo	rrowing in 20)20	
14) Last year in v	which State achieved a 1.0	Avg. High Cost M	ultiple ³ :		1996
15) Lowest Perce	ntage Avg. Tax rate is of t	he Previous 5 yr.	Ben Cost Rate	e (>75% elig. Req.)	74%
16) Lowest Perce	ntage Avg. Tax Rate is of t	the Previous Avg.	Year's Tax Ra	ate (>80% elig. Req.)	87%
					Ineligible
		FUTA Tax Rate			
	Credit Reduction Due	2 = 0 / 2 / 1 .	ncn 4 · ·	Total	FUTA T 5 4
2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
2019	0.0%	0.0%	0.0%	0.00%	0.6%
				0.00%	
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

MAINE

		IVIAIINL			
	Sta	ate Trust Fund S	Status		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$508,553,554	2) Interest Ea	rned for 2019:	\$11,671,956
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Stat	e Trust Fund So	olvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Ben	efit Costs	
•			Re	serve Ratio 2.50	•
	Benefit ost Rate	High 3	.90 Yr. Avg. Cost Rate	2.34 Highest Yr. Benefit Cost Rate	3.5
	13) Solvency Level	- Using Averag	e High Cost I	Multiple²	
		1	.32		
			3		2.5
0.0					2.5
(Calculations of Federal Bor	rowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	Interest Free Bo	orrowing in 2	020	
14) Last year in w	which State achieved a 1.0 μ	Avg. High Cost	Multiple ³ :		2019
15) Lowest Perce	ntage Avg. Tax rate is of tl	he Previous 5 yı	r. Ben Cost Ra	ate (>75% elig. Req.)	N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of t	he Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	е		
. —	Credit Reduction Due			Total	 4
2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴ 0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

MICHIGAN

	Sta	ate Trust Fund St	atus				
1) UI Trust Fund Balan	ce as of 1/1/2020:	\$4,661,100,963	2) Interest Ear	rned for 2019:		\$108,366,97	77
3) Outstanding Title X	II Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY20	19:	\$0	
5) Total Title XII Advar	nces Since 12/31/2007:	\$6,305,496,298	6) Max. Amou	nt of Outstanding Ad	vances:	\$3,991,178,6	58
7) Title XII Advances P	er Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding A	Amount:	3/31/2011	
9) Title XII Advances a	s % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since	2010:	\$2,917,135,0	00
			11) Est. Amt. o	of Non-Title XII Debt	Outstanding¹:	\$0	
	Stat	te Trust Fund Sol [,]	vency				
	12) Trust Fund Bala	nce Compared to	Yearly Benef	it Costs			
			Rese	rve Ratio			
				2.48			
0.0							3.5
0.41			2.1	7	2.96		0.0
Benefit	t		High 3 Y	· -	Highest Yr.		
Cost Ra	te		Benefit Co	ost Rate	Benefit Cost Rate		
	13) Solvency Leve	l - Using Average	High Cost Mu	ultiple²			
		1.14					
		1.14					
0.0						2.5	
	alculations of Federal Bo	rrowing Statutes	and FUTA Cre	edit Reductions			
		Interest Free Bor					
(A) Last year in which	ch State achieved a 1.0 Av					2019	
-			-	750/ - U			
	ge Avg. Tax rate is of the	·				N/A*	
16) Lowest Percenta	ge Avg. Tax Rate is of the	e Previous Avg. Y	ear's Tax Rate	e (>80% elig. Req.)		N/A* Eligible	
		FUTA T D-4-				Liigibie	-
	Condition of the Condit	FUTA Tax Rate		Table			
	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction		FUTA Tax F	Rate⁴
2018	0.0%	0.0%	0.0%	0.00%		0.6%	
2019	0.0%	0.0%	0.0%	0.00%		0.6%	
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%		0.6%	
			- / -	2.2.2/0		5.075	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

MINNESOTA

	MINNESO	IA		
	State Trust Fund S	Status		
1) UI Trust Fund Balance as of 1/1/2020	: \$1,705,263,92	4 2) Interest Ea	rned for 2019:	\$39,065,111
3) Outstanding Title XII Advance as of 1,	/1/2020 : \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2	2007: \$2,898,447,23	7 6) Max. Amo u	nt of Outstanding Advances:	\$733,181,561
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt.	of Non-Title XII Debt Outstanding¹:	\$0
	State Trust Fund So	olvency		
12) Trust Fo	and Balance Compared	to Yearly Bene	efit Costs	
Benefit Be Cost Rate	99	1.83 Highest Yr. efit Cost Rate	Multiple ²	2.5
Calculations of Fed	deral Borrowing Statute	s and FUTA C	redit Reductions	
Eligib	oility for Interest Free B	orrowing in 20	020	
14) Last year in which State achieve	d a 1.0 Avg. High Cost I	Multiple ³ :		2015
15) Lowest Percentage Avg. Tax rate	is of the Previous 5 yr	. Ben Cost Rate	e (>75% elig. Reg.)	72%
16) Lowest Percentage Avg. Tax Rate				<mark>70%</mark> Ineligible
	FUTA Tax Rat	te		
Credit Reduction to Outstanding Lo 2018 0.0%		BCR Add-on	Total Credit Reduction 0.00%	FUTA Tax Rate ⁶
	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵ 0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

- 3. Must occur in the last 5 years to be eligible for an interest free loan.

 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

MISSOURI

		MISSOCIA				
	St	tate Trust Fund St	atus			
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,070,141,101	2) Interest Ea	rned for 2019:	\$24,612,250	
3) Outstanding Titl	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0	
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$1,123,115,129	6) Max. Amou	nt of Outstanding Advances:	\$883,029,105	
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011	
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0	
			11) Est. Amt.	of Non-Title XII Debt Outstanding¹:	\$0	
	Sta	ite Trust Fund Sol	vency			
	12) Trust Fund Bala	ance Compared to	Yearly Benef	it Costs		
	Reserve Ratio					
_	0.98				_	
0.0					3.5	
0.21	1.13	1.38			3.3	
Benefit	High 3 Yr. Avg.	Highest Yr.				
Cost Rate	Benefit Cost Rate	Benefit Cost Rate				
	13) Solvency Leve	el - Using Average	High Cost M	ultiple²		
	0.86					
0.0	•				2.5	
0.0					2.5	
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cr	edit Reductions		
	Eligibility for	r Interest Free Boi	rowing in 20	20		
14) Last year in v	which State achieved a 1.0 A	vg. High Cost Mu	ltiple³:		1979	
15) Lowest Perce	ntage Avg. Tax rate is of th	e Previous 5 yr. B	en Cost Rate ((>75% elig. Req.)	93%	
16) Lowest Perce	ntage Avg. Tax Rate is of th	ne Previous Avg. Y	ear's Tax Rat	e (>80% elig. Req.)	73%	
	-	_			Ineligible	
		FUTA Tax Rate				
	Credit Reduction Due			Total		
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

MISSISSIPPI

Stat	e Trust Fund St	tatus	
1) UI Trust Fund Balance as of 1/1/2020:	\$710,211,252		\$16,899,174
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0
State	Trust Fund Sol	vency	
12) Trust Fund Balan	ce Compared to	Yearly Benefit Costs	
	Re	eserve Ratio	
		2.04	
•			
0.0			3.5
0.17 1.06 1.2	26		
Benefit High 3 Yr. Avg. Hig	jhest Yr.		
Cost Rate Benefit Cost Rate Benefi	it Cost Rate		
13) Solvency Level -	· Using Average	High Cost Multiple ²	
		1.92	
		•	
0.0			2.5
Calculations of Federal Borr	owing Statutes	and FUTA Credit Reductions	
Eligibility for I	nterest Free Bo	rrowing in 2020	
14) Last year in which State achieved a 1.0 Av	g. High Cost Mı	ıltiple³:	2019
I 5) Lowest Percentage Avg. Tax rate is of the	Previous 5 yr. B	en Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the	Previous Ava.	Year's Tax Rate (>80% elig. Reg.)	N/A*
,			Eligible
	FUTA Tax Rate		

1. Estimated from original Bond issue information from: http://emma.msrb.org/

Credit Reduction Due

to Outstanding Loans

0.0%

0.0%

0.0%

2.7% Add-on

0.0%

0.0%

0.0%

Total

0.00%

0.00%

0.00%

FUTA Tax Rate⁴

0.6%

0.6%

0.6%

BCR Add-on Credit Reduction

0.0%

0.0%

0.0%

3. Must occur in the last 5 years to be eligible for an interest free loan.

4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

2018

2019

Potential 2020⁵

17)

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

MONTANA

State	e Trust Fund S	itatus	
1) UI Trust Fund Balance as of 1/1/2020:	\$374,979,615	2) Interest Earned for 2019:	\$8,608,961
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding1:	\$0
State	Trust Fund Sc	lvency	
12) Trust Fund Baland	e Compared t	o Yearly Benefit Costs	
		Reserve Ratio	
		2.25	
			3.5
0.55	.47	1.82	5.5
Benefit High 3 Yr. Av Cost Rate Benefit Cost R	vg. H	ighest Yr. fit Cost Rate	
13) Solvency Level -	Using Averag	e High Cost Multiple²	
		1.53	
0.0		•	2.5
0.0			2.3
		LEUTA C. L'. D. L'	
		s and FUTA Credit Reductions	
		prrowing in 2020	
14) Last year in which State achieved a 1.0 Av	vg. High Cost	Multiple ³ :	2019
15) Lowest Percentage Avg. Tax rate is of the	Previous 5 yr	. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tax Rate is of the	e Previous Avo	g. Year's Tax Rate (>80% elig. Req.)	N/A*
			Eligible

	FUTA Tax Rate					
Credit Reduction Due Total					4	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

NORTH CAROLINA

Sta	ate Trust Fund S	tatus	
1) UI Trust Fund Balance as of 1/1/2020:	\$4,003,197,955	2) Interest Earned for 2019:	\$91,639,925
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$7,945,266,458	6) Max. Amount of Outstanding Advances:	\$2,833,067,841
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2012
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding¹:	\$0
Stat	e Trust Fund So	lvency	
12) Trust Fund Bala	nce Compared to	Yearly Benefit Costs	
		Reserve Ratio	
		2.12	_
0.0			3.5
0.09	1.56	2 14	3
	High 3 Yr. Avg. enefit Cost Rate	Highest Yr. Benefit Cost Rate	
Cost Rate B	enerit Cost Rate	beliefit cost kate	
13) Solvency Level	- Using Average	e High Cost Multiple²	
		1.36	
0.0			2.5
Calculations of Federal Bor	rowing Statutes	and FUTA Credit Reductions	
Eligibility for	Interest Free Bo	rrowing in 2020	
14) Last year in which State achieved a 1.0 A	vg. High Cost M	ultiple ³ :	2019

Calculations of reactal borrowing Statutes and roth Create Reductions					
Eligibility for Interest Free Borrowing in 2020					
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2019				
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*				
16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*				
	Eligible				

FUTA Tax Rate					
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

NORTH DAKOTA

State	Trust Fund S	tatus	
1) UI Trust Fund Balance as of 1/1/2020:	\$225,975,141	2) Interest Earned for 2019:	\$4,966,347
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding ¹ :	\$0
12) Trust Fund Balance Reserve Ratio 1.32	Highest	o Yearly Benefit Costs Yr.	3.5
Benefit Cost Rate High 3 Yr. Avg. Benefit Cost Rate 13) Solvency Level -	20110111	Cost Rate e High Cost Multiple ²	

•		
		2.5
		2.3

Calculations of Federal Borrowing Statutes and FOTA Credit Reductions	
Eligibility for Interest Free Borrowing in 2020	
14) Last year in which State achieved a 1.0 Avg. High Cost Multiple ³ :	2019
15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Tay Rate is of the Previous Avg. Vear's Tay Rate (>80% elig. Reg.)	N / Δ *

1.19

16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)	N/A*
	Eligible
FIITA Tay Pate	

FUTA Tax Rate					
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

0.0

NEBRASKA

State Trust Fund Status					
1) UI Trust Fund Balance as of 1/1/2020:	\$456,242,980	2) Interest Earned for 2019:	\$10,837,244		
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0		
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:			
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:			
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0		
		11) Est. Amt. of Non-Title XII Debt Outstanding ¹ :	\$0		
State Trust Fund Solvency					

12) Trust Fund Balance Compared to Yearly Benefit Costs

Reserve Ratio

0.0 Highest Yr. **Benefit Cost Rate Benefit** High 3 Yr. Avg. **Cost Rate Benefit Cost Rate**

13) Solvency Level - Using Average High Cost Multiple²

1.75

0.0 2.5

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

Eligibility for Interest Free Borrowing in 2020

14) Last year in which State achieved a 1.0 Avg. High Cost Multiple³:

2019

15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)

N/A*

16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)

N/A* **Eligible**

FUTA Tax Rate					
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

NEW HAMPSHIRE

	NEW HAMPS	DHIKE		
	State Trust Fund	Status		
1) UI Trust Fund Balance as of 1/1/	2020: \$307,998,16	0 2) Interest Ea	rned for 2019:	\$7,471,841
3) Outstanding Title XII Advance as	of 1/1/2020: \$0	4) Title XII Int	terest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12	/ 31/2007 : \$121,680,10	1 6) Max. Amou	int of Outstanding Advances:	\$22,938,601
7) Title XII Advances Per Cov. Emplo	byee: \$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2010
9) Title XII Advances as % of Cov. W	ages: 0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt.	of Non-Title XII Debt Outstanding1:	\$0
	State Trust Fund S	Solvency		
12) Tru:	st Fund Balance Compared	to Yearly Ben	efit Costs	
0.0 0.15 Benefit Cost Rate High 3 Yr. Benefit C Rate	Cost Benefit Cost Rate	ge High Cost	Multiple ²	3.5
	1.00			
0.0				2.5
Calculations of	f Federal Borrowing Statut	es and FUTA C	Credit Reductions	
	ligibility for Interest Free I			
14) Last year in which State ach				2019
15) Lowest Percentage Avg. Tax		•	ate (>75% elia Rea)	N/A*
				•
16) Lowest Percentage Avg. Tax	rate is of the Flevious A	vy. Teal S Tax	nate (>00% elly. Req.)	N/A* Eligible
	FUTA Tax Ra	ate		J
Credit Reduc 17) to Outstandi	tion Due ng Loans 2.7% Add-on	BCR Add-on		FUTA Tax Rate ⁴
2018 0.0		0.0%	0.00%	0.6%
2019 0.0	% 0.0%	0.0%	0.00%	0.6%

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.00%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

0.0%

* Not Applicable

Potential 2020⁵

NEW JERSEY

	INTAA JEIVO) L I		
	State Trust Fund	Status		
1) UI Trust Fund Balance as of 1/1/2020:	\$2,888,365,17	15 2) Interest Ea	rned for 2019:	\$66,992,107
3) Outstanding Title XII Advance as of 1/1/20)20 : \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$9,835,363,52	25 6) Max. Amo u	nt of Outstanding Advances:	\$2,054,066,515
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
)) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt.	of Non-Title XII Debt Outstanding1:	\$0
	State Trust Fund S	olvency		
12) Trust Fund E	Balance Compared	to Yearly Bene	efit Costs	
Reserv	ve Ratio			
	1.30			_
0.0				3.5
A		1.86 2.	12	31.
0.79 Benefit	High 3 \	1.00 =	Highest Yr. Benefit Cost Rate	
Cost Rate	Benefit Co	st Rate	benefit cost nate	
13) Solvency L	evel - Using Avera	ae Hiah Cost N	/ultiple²	
-,,	3	J		
0.70				
•				
0.0				2.5
Calculations of Federal	Borrowing Statut	es and FUTA C	redit Reductions	
Eligibility	for Interest Free B	Sorrowing in 20	020	
4) Last year in which State achieved a 1	.0 Avg. High Cost	Multiple ³ :		2001
5) Lowest Percentage Avg. Tax rate is o	f the Previous 5 y	r. Ben Cost Rat	e (>75% elig. Req.)	94%
16) Lowest Percentage Avg. Tax Rate is o	of the Previous Ave	g. Year's Tax R	ate (>80% elig. Reg.)	82%
,				Ineligible
	FUTA Tax Ra	ite		
Credit Reduction Due			Total	
7) to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate
2018 0.0%	0.0%	0.0%	0.00%	0.6%
2019 0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵ 0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

- 3. Must occur in the last 5 years to be eligible for an interest free loan.

 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

NEW MEXICO

State	e Trust Fund S	Status	
1) UI Trust Fund Balance as of 1/1/2020:	\$469,558,927	2) Interest Earned for 2019:	\$11,267,217
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$0	6) Max. Amount of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0
		11) Est. Amt. of Non-Title XII Debt Outstanding¹:	\$0
State	Trust Fund So	olvency	
12) Trust Fund Baland	e Compared t	to Yearly Benefit Costs	
0.39 Benefit Cost Rate High 3 Yr. Av. Benefit Cost Rate 13) Solvency Level -	g. Ber e	Highest Yr. nefit Cost Rate ge High Cost Multiple ²	3.5
	1.13		
0.0	•		2.5
Calculations of Federal Borro	owing Statute	s and FUTA Credit Reductions	
Eligibility for In	terest Free Bo	orrowing in 2020	
14) Last year in which State achieved a 1.0 Av	/g. High Cost	Multiple ³ :	2019

- 15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)
- 16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)

FUTA Tax Rate					
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

NEVADA

		ITE V/(D/(
	St	ate Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,940,100,622	2) Interest Ear	ned for 2019:	\$41,686,177
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Into	erest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$1,601,670,803	6) Max. Amour	nt of Outstanding Advances:	\$837,112,537
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Max	imum Outstanding Amount:	4/30/2012
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	(II Debt Issued Since 2010:	\$548,900,000
			11) Est. Amt. o	f Non-Title XII Debt Outstanding:	\$0
	Sta	te Trust Fund So	lvency		
	12) Trust Fund Bala	ance Compared t	o Yearly Benef	fit Costs	
				Reserve Ratio	
				3.14	1
0.0					3.5
0.4	15		2.07	2 75	3.3
0	Benefit		ligh 3 Yr. Avg.	Highest Yr. Benefit Cost Rate	
	Cost Rate	Ве	nefit Cost Rate	benefit Cost Rate	
	13) Solvency Leve	el - Using Average	e High Cost M	ultiple²	
	•		_	•	
			1.52		
			0		
0.0					2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	r Interest Free Bo	rrowing in 20	20	
14) Last vear in w	which State achieved a 1.0	Ava. Hiah Cost M	lultiple³:		2019
· ·	ntage Avg. Tax rate is of tl		-	(>75% elia Rea)	N/A*
					N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of t	ne Previous Avg.	Tear S Tax Ra	ite (>60% eilg. Keq.)	Eligible
		FUTA Tax Rate	<u> </u>		9.2.0
	Cradit Radustian Dua	FOIA Tax Nati	<u> </u>	Total	
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

 ** Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

NEW YORK

		MEW 1010	•		
	St	tate Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$2,651,482,639	2) Interest Ear	rned for 2019:	\$64,296,672
3) Outstanding Titl	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$13,304,931,175	6) Max. Amou	nt of Outstanding Advances:	\$3,955,098,287
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	3/31/2012
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding1:	\$0
	Sta	ite Trust Fund Sol	vency		
	12) Trust Fund Bala	ance Compared to	Yearly Benef	it Costs	
0.0 0.36 Bene Cost F	Rate Benefit Cos Rate	j. Highest t Benefit Cos	t Rate	ultiple²	2.5
	Calculations of Federal Bo	orrowing Statutes	and FUTA Cre	edit Reductions	_
		r Interest Free Bo			
(4) Last vear in w	which State achieved a 1.0 A				1974
-	ntage Avg. Tax rate is of th		-	(>75% alia Pag)	88%
io, Lowest Perce	ntage Avg. Tax Rate is of th	ie Previous AVG. Y	ear's rax Rat	e (>ou% eiig. keq.)	83% Ineligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
⁷⁾ 2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁶
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%

Estimated from original Bond issue information from: http://emma.msrb.org/
 Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

OHIO

		ОПІО			
	Sta	te Trust Fund S	tatus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,264,072,100	2) Interest Ea	rned for 2019:	\$28,015,118
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$3,388,010,574	6) Max. Amou	nt of Outstanding Advances:	\$2,611,387,131
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$0
	State	e Trust Fund So	lvency		
	12) Trust Fund Balar	nce Compared to	o Yearly Bene	fit Costs	
0.0 0.35 Benefit Cost Ra	0.58 1. it High 3 Yr. A	vg. Bene Rate	1.87 lighest Yr. efit Cost Rate e High Cost M	lultiple²	3.5
0.0	Calculations of Federal Bor	rowing Statutes	and FUTA C	redit Reductions	2.5
		Interest Free Bo			
(A) Last year in w	which State achieved a 1.0 A				1974
-			-	(; 750(alia, Ban)	
	ntage Avg. Tax rate is of the				78%
o) Lowest Percei	ntage Avg. Tax Rate is of th	e Previous Avg.	rear's Tax Ra	ate (>80% eng. Keq.)	84% Ineligible
		FUTA Tax Rate	<u> </u>		
7)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
otential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020. * Not Applicable

OKLAHOMA

		OKLAHOM	IA		
	S	tate Trust Fund S	tatus		
1) UI Trust Fund Bal	lance as of 1/1/2020:	\$1,116,304,233	2) Interest Ea	rned for 2019:	\$26,952,308
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	ate Trust Fund So	lvency		
	12) Trust Fund Bal	ance Compared t	o Yearly Bene	fit Costs	
0.0 A 0.33 Benefit Cost Rate	Ponotit Cost Po	Reserve I 1.68 1.26 Highest Yr. enefit Cost Rate		lultiple ²	3.5
0.0				1.71	2.5
	Calculations of Federal Bo	orrowing Statutes r Interest Free Bo			
14) Last year in w	hich State achieved a 1.0	Avg. High Cost M	ultiple ³ :		2019
15) Lowest Percer	ntage Avg. Tax rate is of th	he Previous 5 yr.	Ben Cost Rate	(>75% elig. Req.)	N/A*
16) Lowest Percer	ntage Avg. Tax Rate is of t	he Previous Avg.	Year's Tax Ra	te (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rate	e		
2018	Credit Reduction Due to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on	Total Credit Reduction 0.00%	FUTA Tax Rate ⁴
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

OREGON

		tata Truct Fund St			
1) III Tours Frond De		tate Trust Fund St			¢115 006 503
·	lance as of 1/1/2020:	\$5,054,857,898			\$115,096,593
-	e XII Advance as of 1/1/2020:	\$0	,	rerest Owed for FY2019:	\$0
	lvances Since 12/31/2007:	\$0		nt of Outstanding Advances:	
	es Per Cov. Employee:	\$0.00		ximum Outstanding Amount:	# 0
9) Title XII Advance	es as % of Cov. Wages:	0.00%	.,	XII Debt Issued Since 2010:	\$0
	C.	to Tours Front Col		of Non-Title XII Debt Outstanding ¹ :	\$0 —
		te Trust Fund Sol			
	12) Trust Fund Bala	ance Compared to	Yearly Benef	fit Costs	
				Res	serve Ratio
0.0		A	<u> </u>		6.0
0.62		2.48	3.20		
	Df	3 Yr. Avg. it Cost Rate	Highest Yr. Benefit Cost Ra		
Cosi	t Rate				
	13) Solvency Leve	el - Using Average	High Cost M	ultiple²	
				2.51	
				2.51	
0.0					
0.0				•	3.0
				•	3.0
				•	3.0
	Calculations of Federal Bo				3.0
		orrowing Statutes r Interest Free Bor			3.0
14) Last year in w		r Interest Free Bor	rrowing in 20		2019
•	Eligibility for	r Interest Free Bor Avg. High Cost Mu	rrowing in 20 Iltiple ³ :	20	
15) Lowest Percei	Eligibility for which State achieved a 1.0 A	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B	rrowing in 20. Iltiple ³ : en Cost Rate	20 (>75% elig. Req.)	2019
15) Lowest Percei	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of th	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B	rrowing in 20. Iltiple ³ : en Cost Rate	20 (>75% elig. Req.)	2019 N/A*
15) Lowest Percei	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of th	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B	rrowing in 20. Iltiple ³ : en Cost Rate Year's Tax Rat	20 (>75% elig. Req.)	2019 N/A* N/A*
15) Lowest Percei	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of th	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B ne Previous Avg. Y	rrowing in 20. Iltiple ³ : en Cost Rate Year's Tax Rat	20 (>75% elig. Req.) te (>80% elig. Req.) Total	2019 N/A* N/A* Eligible
15) Lowest Percer	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due to Outstanding Loans	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B ne Previous Avg. Y FUTA Tax Rate 2.7% Add-on	rrowing in 20 ultiple ³ : en Cost Rate Year's Tax Rat	20 (>75% elig. Req.) te (>80% elig. Req.) Total Credit Reduction	2019 N/A* N/A* Eligible
15) Lowest Percer	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of the ntage Avg. Tax Rate is of the Credit Reduction Due to Outstanding Loans 0.0%	r Interest Free Bor Avg. High Cost Mu he Previous 5 yr. B he Previous Avg. N FUTA Tax Rate 2.7% Add-on 0.0%	rrowing in 20 ultiple ³ : en Cost Rate Year's Tax Rat BCR Add-on 0.0%	(>75% elig. Req.) te (>80% elig. Req.) Total Credit Reduction 0.00%	2019 N/A* N/A* Eligible FUTA Tax Rate ⁴ 0.6%
15) Lowest Percer	Eligibility for which State achieved a 1.0 A ntage Avg. Tax rate is of th ntage Avg. Tax Rate is of th Credit Reduction Due to Outstanding Loans	r Interest Free Bor Avg. High Cost Mu ne Previous 5 yr. B ne Previous Avg. Y FUTA Tax Rate 2.7% Add-on	rrowing in 20 ultiple ³ : en Cost Rate Year's Tax Rat	20 (>75% elig. Req.) te (>80% elig. Req.) Total Credit Reduction	2019 N/A* N/A* Eligible

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

 * Not Applicable

PENNSYLVANIA

	• •		11/ 1		
	Sta	ate Trust Fund St	atus		
1) UI Trust Fund Bala	nce as of 1/1/2020:	\$3,435,423,679	2) Interest Ear	rned for 2019:	\$77,618,149
3) Outstanding Title	XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Adv	ances Since 12/31/2007:	\$6,437,153,834	6) Max. Amou	nt of Outstanding Advances:	\$3,874,720,165
7) Title XII Advances	Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2012
9) Title XII Advances	as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$2,827,405,000
			11) Est. Amt. o	of Non-Title XII Debt Outstanding¹:	\$0
	Stat	te Trust Fund Sol	vency		
	12) Trust Fund Bala	nce Compared to	Yearly Benef	it Costs	
	Reserve Rat	io			
	1	.33			
0.0					3.5
	0.64		2.04	2.53	5.5
	Benefit		High 3 Yr. Avg		
	Cost Rate		Benefit Cost Ra	te Benefit Cost Rate	
	13) Solvency Leve	l - Using Average	High Cost Mu	ıltiple²	
	0.65				
0.0					2.5
0.0					2.3
			LEUTAG	Para Lad	
	Calculations of Federal Bo	_			
		Interest Free Bor		20	
14) Last year in wh	nich State achieved a 1.0 Av	/g. High Cost Mu	ltiple³:		1971
15) Lowest Percent	tage Avg. Tax rate is of the	Previous 5 yr. Be	en Cost Rate (>75% elig. Req.)	98%
16) Lowest Percent	tage Avg. Tax Rate is of the	e Previous Avg. Y	ear's Tax Rate	e (>80% elig. Req.)	93%
					Ineligible
		FUTA Tax Rate			
>\	Credit Reduction Due	2.70/ 4.44	DCD Add -	Total	FIITA T D 4
2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

PUERTO RICO

\$16,054,084 \$0
·
\$0
\$0
\$0
3.87
_
5.5
2.5
2019
N/A*
N/A*
N/A"
ligible
ligible

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.00%

0.6%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

0.0%

* Not Applicable

Potential 20205

RHODE ISLAND

	K	HODE ISEA	MIND		
	Sta	ate Trust Fund S	itatus		
1) UI Trust Fund Bal	lance as of 1/1/2020:	\$537,929,841	2) Interest Ear	rned for 2019:	\$11,862,493
3) Outstanding Title	EXII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$926,149,213	6) Max. Amou	nt of Outstanding Advances:	\$288,545,206
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Max	ximum Outstanding Amount:	4/30/2012
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding1:	\$0
	Stat	te Trust Fund So	lvency		
	12) Trust Fund Bala	nce Compared t	o Yearly Bene	efit Costs	
			Re	eserve Ratio	
				2.76	
0.0					3.5
	0.73			3.01	3.39
	Benefit			High 3 Yr. Avg.	Highest Yr. Benefit
	Cost Rate			Benefit Cost Rate	Cost Rate
	13) Solvency Leve	l - Using Averag	e High Cost N	Aultiple ²	
	0.9				
0.0					2.5
0.0					2.3
	Calculations of Federal Bo				
		Interest Free Bo		020	
14) Last year in w	hich State achieved a 1.0	Avg. High Cost N	Multiple ³ :		1990
15) Lowest Percer	ntage Avg. Tax rate is of th	ne Previous 5 yr.	Ben Cost Rat	te (>75% elig. Req.)	90%
16) Lowest Percer	ntage Avg. Tax Rate is of t	he Previous Avg	. Year's Tax R	tate (>80% elig. Req.)	82%
					Ineligible
		FUTA Tax Rat	e		
\	Credit Reduction Due	2.70/ 4.4.1	DCD A LL	Total	FIITA T D4
2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
rotelitiai 2020°	0.0%	0.0/0	0.0%	0.00%	0.0%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

SOUTH CAROLINA

300	JIII CARO			
Sta	te Trust Fund St	tatus		
1) UI Trust Fund Balance as of 1/1/2020:	\$1,098,191,332	2) Interest Ea	rned for 2019:	\$24,777,012
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Int	terest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/2007:	\$1,005,399,969	6) Max. Amou	nt of Outstanding Advances:	\$977,720,814
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	3/31/2011
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
State	e Trust Fund Sol	vency		
12) Trust Fund Balar	ice Compared to	Yearly Bene	fit Costs	
Reserve Ra	atio 1.40			
•	¥			
0.0				3.5
0.19		1.84 Highest Y	r	
Benefit High 3 Yr Cost Rate Benefit Co		Benefit Cost		
13) Solvency Level	- Using Average	High Cost M	1ultiple²	
	1.08			
0.0	0			2.5
Calculations of Federal Bor	rowina Statutos	and FUTA Cr	radit Paductions	
	Interest Free Bo		J20	
4) Last year in which State achieved a 1.0 A		•		2019
5) Lowest Percentage Avg. Tax rate is of the	e Previous 5 yr.	Ben Cost Rate	e (>75% elig. Req.)	N/A*
(6) Lowest Percentage Avg. Tax Rate is of the	e Previous Avg.	Year's Tax Ra	ate (>80% elig. Req.)	N/A*
				Eligible
	FUTA Tax Rate			
Credit Reduction Due	2 79/ Add an	DCD V44 ~~	Total	FUTA Tax Rate
7) to Outstanding Loans 2018 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	0.6%
2019 0.0%	0.0%	0.0%	0.00%	0.6%
_0.0/0	- · • / •	5.0,0		51070

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

0.0%

0.00%

0.6%

0.0%

Potential 2020⁵

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

SOUTH DAKOTA

State Trust Fund Status					
1) UI Trust Fund Balance as of 1/1/2020:	\$136,388,088	2) Interest Earned for 2019:	\$3,122,775		
3) Outstanding Title XII Advance as of 1/1/2020:	\$0	4) Title XII Interest Owed for FY2019:	\$0		
5) Total Title XII Advances Since 12/31/2007:	\$24,088,989	6) Max. Amount of Outstanding Advances:	\$24,027,178		
7) Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Maximum Outstanding Amount:	4/30/2010		
9) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title XII Debt Issued Since 2010:	\$0		
		11) Est. Amt. of Non-Title XII Debt Outstanding ¹ :	\$0		
State Trust Fund Solvency					

12) Trust Fund Balance Compared to Yearly Benefit Costs

Reserve Ratio 0.98

0.0
0.18
0.54
0.68

Benefit High 3 Yr. Avg.
Cost Rate
Benefit Cost
Rate

Highest Yr.
Benefit Cost Rate
Rate

13) Solvency Level - Using Average High Cost Multiple²

1.81

Calculations of Federal Borrowing Statutes and FUTA Credit Reductions

Eligibility for Interest Free Borrowing in 2020

14) Last year in which State achieved a 1.0 Avg. High Cost Multiple³:

2019

15) Lowest Percentage Avg. Tax rate is of the Previous 5 yr. Ben Cost Rate (>75% elig. Req.)

N/A*

2.5

16) Lowest Percentage Avg. Tax Rate is of the Previous Avg. Year's Tax Rate (>80% elig. Req.)

N/A* Eligible

FUTA Tax Rate						
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate⁴	
2018	0.0%	0.0%	0.0%	0.00%	0.6%	
2019	0.0%	0.0%	0.0%	0.00%	0.6%	
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%	

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

0.0

TENNESSEE

		I FINIF 22F	E .		
	Sta	te Trust Fund St	atus		
1) UI Trust Fund Balance	e as of 1/1/2020:	\$1,273,986,041	2) Interest Ea	rned for 2019:	\$30,011,714
3) Outstanding Title XII	Advance as of 1/1/2020:	\$0	4) Title XII Int	terest Owed for FY2019:	\$0
5) Total Title XII Advanc	es Since 12/31/2007:	\$20,736,767	6) Max. Amou	nt of Outstanding Advances:	\$20,736,767
') Title XII Advances Pe	r Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2010
9) Title XII Advances as	% of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$0
	State	e Trust Fund Sol	vency		
	12) Trust Fund Balar	nce Compared to	Yearly Benef	fit Costs	
	Reserve Ratio				
	0.98				
0.0					3.5
0.14	1.02	1.30			
Benefit Cost Bate	High 3 Yr. Avg. Benefit Cost Rate	Highest Yr. Benefit Cost Rate	<u>!</u>		
Cost Rate					
	13) Solvency Level	- Using Average	High Cost M	ultiple ²	
	0	.96			
		3			
0.0					2.5
Cal	culations of Federal Bor	rowing Statutes	and FUTA Cr	edit Reductions	_
Cui		Interest Free Bor			
				20	
14) Last year in whicl	1 State achieved a 1.0 Av	vg. High Cost Mu	ıltiple³:		1997
15) Lowest Percentag	e Avg. Tax rate is of the	Previous 5 yr. B	en Cost Rate	(>75% elig. Req.)	56%
16) Lowest Percentag	e Avg. Tax Rate is of the	e Previous Avg. \	rear's Tax Ra		82%
					neligible
		FUTA Tax Rate			
_	redit Reduction Due	2 79/ Add as	DCD V44 ~	Total Credit Reduction F	FUTA Tax Rate ⁴
2018	Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
otential 2020	0.0/0	0.0/0	0.070	0.00/0	0.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- Must occur in the last 5 years to be eligible for an interest free loan.
 Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

TEXAS

	State Trust Fund St	tatus		
1) UI Trust Fund Balance as of 1/1/2020:	\$1,934,397,487	2) Interest Ear	ned for 2019:	\$48,609,227
3) Outstanding Title XII Advance as of 1/1/	2020 : \$0	4) Title XII Inte	rest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31/200	97 : \$3,786,332,405	6) Max. Amoun	t of Outstanding Advances:	\$2,025,964,295
') Title XII Advances Per Cov. Employee:	\$0.00	8) Date of Max	imum Outstanding Amount:	3/31/2010
) Title XII Advances as % of Cov. Wages:	0.00%	10) Non Title X	II Debt Issued Since 2010*:	\$2,669,665,000
		11) Est. Amt. o	f Non-Title XII Debt Outstanding1*:	\$0
	State Trust Fund Sol	lvency		
Benefit High 3 Yr. Avg. Cost Rate Benefit Cost Rate	Highest Yr. Benefit Cost Rate Level - Using Average	e High Cost Mu	ltiple²	3.5
0.36				2.5
Calculations of Fede	ral Borrowing Statutes	and FUTA Cre	dit Reductions	
	ty for Interest Free Bo			
Eligibili	t, 101 miterest 1100 20	rrowing in 202	0	
			20	1974
14) Last year in which State achieved a	1.0 Avg. High Cost Mu	ıltiple ³ :		1 974 79%
14) Last year in which State achieved a	1.0 Avg. High Cost Mu	ultiple ³ : Ben Cost Rate (>75% elig. Req.)	79% 89%
14) Last year in which State achieved a	1.0 Avg. High Cost Mu	ultiple ³ : Ben Cost Rate (>75% elig. Req.)	79%
14) Last year in which State achieved a	1.0 Avg. High Cost Mu	ultiple ³ : Ben Cost Rate (Year's Tax Rate	>75% elig. Req.)	79% 89%
14) Last year in which State achieved a 15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Duc	1.0 Avg. High Cost Mu of the Previous 5 yr. B of the Previous Avg. Y FUTA Tax Rate	ultiple ³ : Ben Cost Rate (Year's Tax Rate	>75% elig. Req.) e (>80% elig. Req.) Total	79% 89% Ineligible
14) Last year in which State achieved a 15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Ductors	1.0 Avg. High Cost Mu of the Previous 5 yr. B of the Previous Avg. Y FUTA Tax Rate 2 2.7% Add-on	ultiple ³ : Ben Cost Rate (Year's Tax Rate	>75% elig. Req.) e (>80% elig. Req.) Total Credit Reduction	79% 89% Ineligible FUTA Tax Rate ⁴
14) Last year in which State achieved a 15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Duc	1.0 Avg. High Cost Mu of the Previous 5 yr. B of the Previous Avg. Y FUTA Tax Rate	ultiple ³ : Ben Cost Rate (Year's Tax Rate	>75% elig. Req.) e (>80% elig. Req.) Total	79% 89% Ineligible
14) Last year in which State achieved a 15) Lowest Percentage Avg. Tax rate is 16) Lowest Percentage Avg. Tax Rate is Credit Reduction Ductors	1.0 Avg. High Cost Mu of the Previous 5 yr. B of the Previous Avg. Y FUTA Tax Rate 2 2.7% Add-on	ultiple ³ : Ben Cost Rate (Year's Tax Rate	>75% elig. Req.) e (>80% elig. Req.) Total Credit Reduction	79% 89% Ineligible FUTA Tax Rate ⁴

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

^{**} Calculation using trust fund balance for this state does not include outstanding non Title XII borrowing amount.

ΙΙΤΔΗ

		UTAH			
	St	ate Trust Fund :	Status		
1) UI Trust Fund Bal	lance as of 1/1/2020:	\$1,172,615,48	1 2) Interest Ea	rned for 2019:	\$27,643,897
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Sta	te Trust Fund So	olvency		
	12) Trust Fund Bala	ince Compared	to Yearly Bene	efit Costs	
			Reserve Ratio		
			1.90		
0.0	A	A Hia	hest Yr.		3.5
0.22 Benefit	1.14 ` High 3 Yr. Avg.	1.39 Benefi	t Cost Rate		
Cost Rate		2			
	13) Solvency Leve	d - Using Averso	ın High Cost N	Aultinla²	
	13/ Solvency Leve	i osing Averag	je riigii cost ii	питиріс	
				1.67	
				0	
0.0					2.5
	Calculations of Federal Bo	rrowing Statute	s and FUTA C	redit Reductions	
	Eligibility for	Interest Free B	orrowing in 20)20	
4) Last year in w	hich State achieved a 1.0 A	Avg. High Cost N	Multiple ³ :		2019
5) Lowest Percer	ntage Avg. Tax rate is of th	ie Previous 5 yr.	Ben Cost Rate	e (>75% elig. Req.)	N/A*
6) Lowest Percer	ntage Avg. Tax Rate is of th	he Previous Avg	. Year's Tax R	ate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	te		
	Credit Reduction Due	2 70/ 4 / 1	DCD 4 11	Total	FIITA T D 4
2018	to Outstanding Loans 0.0%	2.7% Add-on 0.0%	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴ 0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020	0.0%	0.0%	0.0%	0.00%	0.6%
otential 2020	0.0/0	0.0/0	0.0/0	0.00%	0.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

VIRGINIA

	Sta	te Trust Fund St	atus		
1) UI Trust Fund Ba	lance as of 1/1/2020:	\$1,464,142,254	2) Interest Ea	rned for 2019:	\$34,249,820
3) Outstanding Titl	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	Ivances Since 12/31/2007:	\$938,332,438	6) Max. Amou	nt of Outstanding Advances:	\$487,555,000
7) Title XII Advance	es Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	es as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding1:	\$0
	State	e Trust Fund Sol	vency		
	12) Trust Fund Balar	nce Compared to	Yearly Bene	fit Costs	
	0.80 Highest Benefit Coigh 3 Yr. Avg. enefit Cost Rate 13) Solvency Level	st Rate	High Cost M	ultiple ²	3.5
		0			
0.0					2.5
	Calculations of Federal Bor	rowing Statutes	and FUTA Cr	edit Reductions	
	Eligibility for	Interest Free Bo	rrowing in 20	20	
14) Last year in v	vhich State achieved a 1.0 A	Avg. High Cost M	lultiple ³ :		2019
15) Lowest Perce	ntage Avg. Tax rate is of th	ie Previous 5 yr.	Ben Cost Rat	e (>75% elig. Req.)	N/A*
16) Lowest Perce	ntage Avg. Tax Rate is of th	ne Previous Avg.	Year's Tax R	ate (>80% elig. Reg.)	N/A*
				-	Eligible
		FUTA Tax Rate			
	Credit Reduction Due			Total	
17)	to Outstanding Loans	2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

VIRGIN ISLANDS

	VII	KGIN ISLA	ND2		
	Sta	te Trust Fund S	Status		
1) UI Trust Fund Bal	ance as of 1/1/2020:	\$11,009,944	2) Interest Ear	rned for 2019:	\$0
3) Outstanding Title	XII Advance as of 1/1/2020:	\$63,278,073	4) Title XII Int	erest Owed for FY2019:	\$1,448,711
5) Total Title XII Adv	vances Since 12/31/2007:	\$107,202,189	6) Max. Amou	nt of Outstanding Advances:	\$86,306,176
7) Title XII Advance:	s Per Cov. Employee:	\$2,374.40	8) Date of Ma	ximum Outstanding Amount:	2/28/2014
9) Title XII Advances	s as % of Cov. Wages:	5.12%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding ¹	: \$0
	State	e Trust Fund Sc	olvency		
	12) Trust Fund Balar	nce Compared t	o Yearly Bene	efit Costs	
0.00	Benefit Cost Rate 13) Solvency Level	- Using Averag	e High Cost N	Benefit Cost Rate Benefit	phest Yr. it Cost Rate
(Calculations of Federal Bor Eligibility for	rowing Statute Interest Free Bo			
14) Last year in w	hich State achieved a 1.0 A	Avg. High Cost	Multiple ³ :		2006
•	ntage Avg. Tax rate is of th		•	ite (>75% elia. Rea.)	61%
	ntage Avg. Tax Rate is of the	_		-	86%
	Tage Ang. Tak Mate 15 01 th		g. I ca. J Tax		Ineligible
		FUTA Tax Rat	e		
	Credit Reduction Due			Total	
2018		2.7% Add-on	BCR Add-on	Credit Reduction	FUTA Tax Rate ⁴
2018	2.4%	0.0%	0.0%	2.40%	3.0%
2019	2.7%	0.0%	0.0%	2.70%	3.3%
Potential 2020⁵	3.0%	0.0%	0.3%	3.30%	3.9%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/

^{2.} Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

^{3.} Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.

^{5.} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

* Not Applicable

VFRMONT

		VERMON	I		
	St	ate Trust Fund S	Status		
1) UI Trust Fund Bal	lance as of 1/1/2020:	\$516,158,884	2) Interest Ear	ned for 2019:	\$11,811,417
3) Outstanding Title	e XII Advance as of 1/1/2020:	: \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$77,731,861	6) Max. Amou	nt of Outstanding Advances:	\$77,731,861
7) Title XII Advance	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. o	of Non-Title XII Debt Outstanding	1: \$0
	Sta	te Trust Fund So	olvency		
	12) Trust Fund Bala	ince Compared t	to Yearly Bene	efit Costs	
				Reserve Ratio	
0.0					 • 5
0.56	1.	.99 2.4	0		
Ben	High .	3 Yr. Avg.	Highest Yr. nefit Cost Rate		
Cost	Benefit	t Cost Rate Bei	nent Cost Rate		
0.00	13) Solvency Leve	l - Using Averag	e High Cost N	Multiple ²	3.00
				2.53	
0.0					3.0
0.0					0.0
			LEUTAG	Park I d	
(Calculations of Federal Bo				
		Interest Free Bo		020	
14) Last year in w	which State achieved a1.0 A	Avg. High Cost N	Multiple ³ :		2019
15) Lowest Percei	ntage Avg. Tax rate is of t	he Previous 5 y	r. Ben Cost Ra	te (>75% elig. Req.)	N/A*
16) Lowest Percei	ntage Avg. Tax Rate is of t	the Previous Av	g. Year's Tax	Rate (>80% elig. Req.)	N/A*
					Eligible
		FUTA Tax Rat	e		
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.0%	0.00%	0.6%
Julian 2020	0.0/0	0.070	0.0/0	0.00/0	3.070

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.
- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.
- * Not Applicable

WASHINGTON

	WAS	HINGIO	N		
	State Tr	rust Fund Sta	atus		
1) UI Trust Fund Balance as of 1/1/	2020: \$4,	778,075,957	2) Interest Ear	ned for 2019:	\$113,004,274
3) Outstanding Title XII Advance as	of 1/1/2020:	\$0	4) Title XII Inte	erest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12	/31/2007:	\$0	6) Max. Amour	nt of Outstanding Advances:	
7) Title XII Advances Per Cov. Emplo	yee:	\$0.00	8) Date of Max	imum Outstanding Amount:	
9) Title XII Advances as % of Cov. W	ages:	0.00%	10) Non Title >	(II Debt Issued Since 2010:	\$0
			11) Est. Amt. o	f Non-Title XII Debt Outstanding1:	\$0
	State Tru	ıst Fund Solv	/ency		
12) Tru	ıst Fund Balance C	ompared to	Yearly Benefi	t Costs	
				Reserve Ratio 2.56	
0.0 0.48 Benefit Cost Rate			2.17 High 3 Yr. Avg.	2.50 Highest Yr. Benefit Cost Rate	3.5
13) S	olvency Level - Usi	ing Average	High Cost Mu	ıltiple²	
		1.18			
0.0					2.5
Calculations (of Federal Borrowi	ng Statutes a	and FUTA Cre	dit Reductions	
	Eligibility for Inter	est Free Bor	rowing in 202	20	
14) Last year in which State ach	ieved a 1.0 Avg. H	igh Cost Mu	ltiple³:		2019
15) Lowest Percentage Avg. Tax	rate is of the Prev	/ious 5 vr. Be	en Cost Rate (>75% elia. Rea.)	N/A*
16) Lowest Percentage Avg. Tax		_			N/A*
10, Lowest Fercentage, try. Tax	nate is or the ric		car 5 rax rac	e (* 55% englikeqi)	Eligible
	FU1	ΓΑ Tax Rate			
Credit Reduc	tion Due		2024	Total	FUTA T 5 4
17) to Outstandin 2018 0.0		Add-on %	BCR Add-on 0.0%	Credit Reduction 0.00%	FUTA Tax Rate ⁴ 0.6 %
2019 0.0			0.0%	0.00%	0.6%
2019 0.0	0.0	/0	0.0/0	0.00/0	0.0/0

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

0.0%

0.00%

0.6%

- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020. * Not Applicable

0.0%

Potential 20205

WISCONSIN

		1113001131			
	Sta	ite Trust Fund S	tatus		
1) UI Trust Fund Bal	ance as of 1/1/2020:	\$1,971,405,287	2) Interest Ea	rned for 2019:	\$44,861,619
3) Outstanding Title	e XII Advance as of 1/1/2020:	\$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Ad	vances Since 12/31/2007:	\$4,911,365,648	6) Max. Amou	nt of Outstanding Advances:	\$1,682,328,470
7) Title XII Advance:	s Per Cov. Employee:	\$0.00	8) Date of Ma	ximum Outstanding Amount:	4/30/2011
9) Title XII Advance:	s as % of Cov. Wages:	0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
			11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	Stat	e Trust Fund So	lvency		
	12) Trust Fund Balaı	nce Compared t	o Yearly Bene	fit Costs	
0.0 0.33 Benef Cost R		Reserve Ratio 1.76 1.81 High 3 Yi Benefit Co	. Avg.	2.41 Highest Yr. Benefit Cost Rate	3.5
0.0		- Using Averag 0.97	e High Cost N	lultiple²	2.5
	Calculations of Federal Bor Eligibility for	rowing Statutes Interest Free Bo			
14) Last year in w	hich State achieved a 1.0 A	vg. High Cost N	1ultiple ³ :		2000
15) Lowest Percer	ntage Avg. Tax rate is of th	e Previous 5 yr.	Ben Cost Rat	e (>75% elig. Reg.)	92%
	ntage Avg. Tax Rate is of th	ne Previous Avg	. Year's Tax R		79% Ineligible
	Condita Designation D	FUTA Tax Rat	e	Tabel	
17)	Credit Reduction Due to Outstanding Loans	2.7% Add-on	BCR Add-on	Total Credit Reduction	FUTA Tax Rate ⁴
2018	0.0%	0.0%	0.0%	0.00%	0.6%
2019	0.0%	0.0%	0.0%	0.00%	0.6%
Potential 2020⁵	0.0%	0.0%	0.0%	0.00%	0.6%

- 1. Estimated from original Bond issue information from: http://emma.msrb.org/
- 2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
- 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

 * Not Applicable

WEST VIRGINIA

	ME21 AIRC	INIA		
	State Trust Fund	Status		
1) UI Trust Fund Balance as of 1/1/202	0 : \$191,400,87	3 2) Interest Ea	rned for 2019:	\$4,711,674
3) Outstanding Title XII Advance as of	1/1/2020: \$0	4) Title XII Int	erest Owed for FY2019:	\$0
5) Total Title XII Advances Since 12/31,	/2007 : \$0	6) Max. Amou	nt of Outstanding Advances:	
7) Title XII Advances Per Cov. Employee	s: \$0.00	8) Date of Ma	ximum Outstanding Amount:	
9) Title XII Advances as % of Cov. Wage	s: 0.00%	10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt. (of Non-Title XII Debt Outstanding ¹ :	\$0
	State Trust Fund S	olvency		
12) Trust	Fund Balance Compared	to Yearly Ben	efit Costs	
Reserve Ratio				
0.82				
0.0				3.5
0.76	1.59	1.84		5.5
Benefit	High 3 Yr. Avg.	Highest \		
Cost Rate	Benefit Cost Rate	Benefit C	ost Rate	
13) Solve	ency Level - Using Avera	ge High Cost N	Multiple ²	
		_		
0.52				
•				
0.0				2.5
Calculations of F	ederal Borrowing Statute	es and FUTA C	redit Reductions	
Elig	ibility for Interest Free B	orrowing in 2	020	
14) Last year in which State achiev	ed a 1.0 Avg. High Cost I	Multiple ³ :		1974
15) Lowest Percentage Avg. Tax ra	te is of the Previous 5 yr	. Ben Cost Rat	e (>75% elig. Reg.)	87%
16) Lowest Percentage Avg. Tax Ra	•		<u> </u>	90%
10, Lowest Fercentage , trg. Tuz ta	ice is or the rections / try	, rear 5 rax ra		Ineligible
	FUTA Tax Ra	te		
Credit Reductio			Total	
17) to Outstanding	Loans 2.7% Add-on	BCR Add-on	Credit Reduction	UTA Tax Rate ⁴
2018 0.0%	0.0%	0.0%	0.00%	0.6%
2019 0.0%	0.0%	0.0%	0.00%	0.6%

1. Estimated from original Bond issue information from: http://emma.msrb.org/

0.0%

2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

0.0%

0.00%

0.6%

0.0%

- 3. Must occur in the last 5 years to be eligible for an interest free loan.
- 4. Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
 5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

 * Not Applicable

Potential 2020⁵

WYOMING

	WYO	VIIIVG		
	State Trust	Fund Status		
1) UI Trust Fund Balance as of 1/1	/2020 : \$376,9	06,230 2) Interest Ea	rned for 2019:	\$8,609,546
3) Outstanding Title XII Advance a	s of 1/1/2020: \$	0 4) Title XII In	terest Owed for FY2019:	\$0
5) Total Title XII Advances Since 1	2/31/2007: \$	0 6) Max. Amou	ınt of Outstanding Advances:	
7) Title XII Advances Per Cov. Emp	oloyee: \$0.	00 8) Date of M a	ximum Outstanding Amount:	
9) Title XII Advances as % of Cov.	Wages: 0.0	0% 10) Non Title	XII Debt Issued Since 2010:	\$0
		11) Est. Amt.	of Non-Title XII Debt Outstanding1:	\$0
	State Trust F	und Solvency		
12) T	rust Fund Balance Comp	ared to Yearly Ben	efit Costs	
			Reserve Ratio	
			3.62	2
0.0				4.0
0.42	1.56	1.96		_
Benefit	High 3 Yr. Avg.	Highest Yi Benefit Cost I		
Cost Rate	Benefit Cost Rate	beliefft cost i	Nate:	
13)	Solvency Level - Using A	verage High Cost	Multiple²	
			2.3	2
0.0			•	2.5
0.0				2.5
Calculations	of Federal Borrowing S			
	Eligibility for Interest F	ree Borrowing in 2	020	
14) Last year in which State a	chieved a 1.0 Avg. High (Cost Multiple ³ :		2019
15) Lowest Percentage Avg. Ta	ax rate is of the Previous	5 yr. Ben Cost Rat	e (>75% elig. Req.)	N/A*
16) Lowest Percentage Avg. Ta	ax Rate is of the Previou	s Avg. Year's Tax R	ate (>80% elig. Req.)	N/A*
				Eligible
	FUTA T	ax Rate		
	luction Due		Total	
	ding Loans 2.7% Add- 0.0% 0.0%	on BCR Add-on 0.0%	Credit Reduction I	FUTA Tax Rate ⁴ 0.6 %
	0.0%	0.0%	0.00%	0.6%
Potential 2020 ⁵	0.0%	0.0%	0.00%	0.6%

^{1.} Estimated from original Bond issue information from: http://emma.msrb.org/
2. Average High Cost Multiple (AHCM) value- uses actual trust fund balances as of 12/31/2019 and estimated wages for CY2019. This measure compares the state trust fund balance to the average of the three highest years of benefit payments.

3. Must occur in the last 5 years to be eligible for an interest free loan.

^{4.} Represents the difference between total FUTA credit (with any reductions) and the FUTA tax rate of 6.0%.
5. Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

^{*} Not Applicable

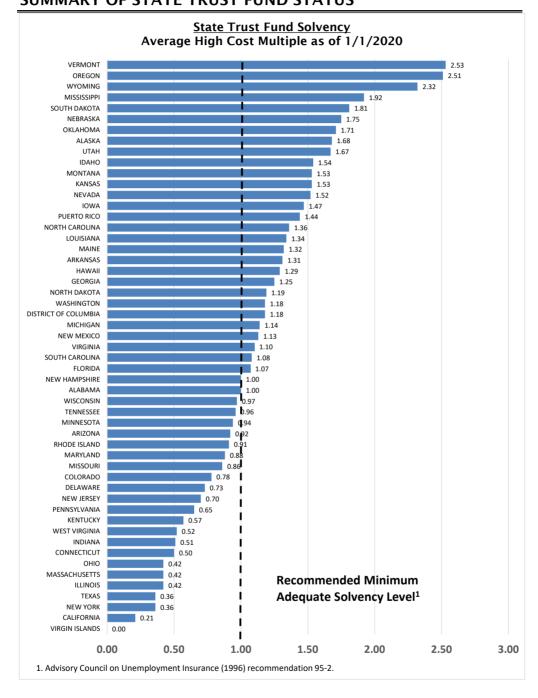


TABLE 1 2020 SUMMARY OF STATE ELIGIBILITY FOR INTEREST FREE ADVANCE

States Meeting Eligibility For Interest Free Advances		States Not Meeting Eligibility For Interest Free Advances	
1	ALASKA	1	ARIZONA
2	ALABAMA	2	CALIFORNIA
3	ARKANSAS	3	COLORADO
4	DISTRICT OF COLUMBIA	4	CONNECTICUT
5	FLORIDA	5	DELAWARE
6	GEORGIA	6	ILLINOIS
7	HAWAII	7	INDIANA
8	IOWA	8	KENTUCKY
9	IDAHO	9	MASSACHUSETTS
10	KANSAS	10	MARYLAND
11	LOUISIANA	11	MINNESOTA
12	MAINE	12	MISSOURI
13	MICHIGAN	13	NEW JERSEY
14	MISSISSIPPI	14	NEW YORK
15	MONTANA	15	OHIO
16	NORTH CAROLINA	16	PENNSYLVANIA
17	NORTH DAKOTA	17	RHODE ISLAND
18	NEBRASKA	18	TENNESSEE
19	NEW HAMPSHIRE	19	TEXAS
20	NEW MEXICO	20	VIRGIN ISLANDS
21	NEVADA	21	WISCONSIN
22	OKLAHOMA	22	WEST VIRGINIA
23	OREGON		
24	PUERTO RICO		
25	SOUTH CAROLINA		
26	SOUTH DAKOTA		
27	UTAH		
28	VIRGINIA		
29	VERMONT		
30	WASHINGTON		
31	WYOMING		

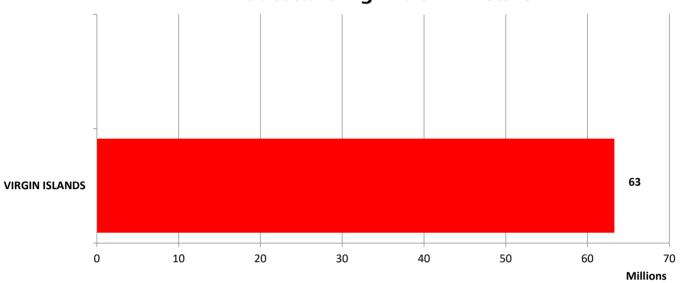
POTENTIAL FUTA CREDIT REDUCTIONS					2020 B : : : !
STATE	BASIC	2.7	BCR	TOTAL CREDIT	2020 Potential
	REDUCTION	ADD-ON	ADD-ON	REDUCTION	FUTA Tax Rate
ALASKA	REDUCTION .	ADD ON	ADD ON	REDUCTION	0.6%
ALABAMA	_	_	_	_	0.6%
ARKANSAS	_	_	_		0.6%
ARIZONA	-	<u>-</u>	-	-	0.6%
	-	-	-	-	
CALIFORNIA	-	-	-	-	0.6%
COLORADO	-	-	-	-	0.6%
CONNECTICUT	-	-	-	-	0.6%
DISTRICT OF COLUMBIA	-	-	-	-	0.6%
DELAWARE	-	-	-	-	0.6%
FLORIDA	-	-	-	-	0.6%
GEORGIA	-	-	-	-	0.6%
HAWAII	-	-	-	-	0.6%
IOWA	-	-	-	-	0.6%
IDAHO	-	-	-	-	0.6%
ILLINOIS	-	-	-	-	0.6%
INDIANA	-	-	-	-	0.6%
KANSAS	-	-	-	-	0.6%
KENTUCKY	-	-	-	-	0.6%
LOUISIANA	-	-	-	-	0.6%
MASSACHUSETTS	_	_	_	-	0.6%
MARYLAND	-	-	-	-	0.6%
MAINE	_	_	-	_	0.6%
MICHIGAN	_	_	_	_	0.6%
MINNESOTA	_	_	_	_	0.6%
MISSOURI	_	_	_	_	0.6%
MISSISSIPPI	-	-	-	-	
MONTANA	-	-	-	-	0.6%
-	-	-	-	-	0.6%
NORTH CAROLINA	-	-	-	-	0.6%
NORTH DAKOTA	-	-	-	-	0.6%
NEBRASKA	-	-	-	-	0.6%
NEW HAMPSHIRE	-	-	-	-	0.6%
NEW JERSEY	-	-	-	-	0.6%
NEW MEXICO	-	-	-	-	0.6%
NEVADA	-	-	-	-	0.6%
NEW YORK	-	-	-	-	0.6%
OHIO	-	-	-	-	0.6%
OKLAHOMA	-	-	-	-	0.6%
OREGON	-	-	-	-	0.6%
PENNSYLVANIA	-	-	-	-	0.6%
PUERTO RICO	-	-	-	-	0.6%
RHODE ISLAND	-	-	-	-	0.6%
SOUTH CAROLINA	-	-	-	-	0.6%
SOUTH DAKOTA	-	-	-	-	0.6%
TENNESSEE	-	-	-	-	0.6%
TEXAS	-	-	-	-	0.6%
UTAH	-	-	-	-	0.6%
VIRGINIA	-	-	-	-	0.6%
VIRGIN ISLANDS	3.0%	-	0.3%	3.3%	3.9%
VERMONT	-	-	-	-	0.6%
WASHINGTON	-	-	-	-	0.6%
WISCONSIN	-	-	-	-	0.6%
WEST VIRGINIA	-	-	-	-	0.6%
WYOMING	- 1	-	-	-	0.6%

^{*} Credit reductions apply only to states with outstanding loans as of January 1, 2020, and not repaid by November 10, 2020.

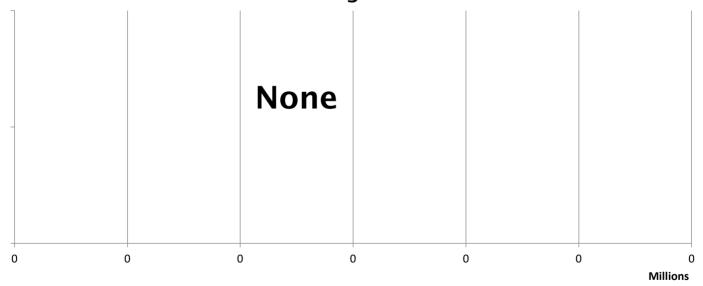
Outstanding UI Debt as of 1/1/2020

(\$Millions)





Estimated Outstanding Non-Title XII Loans



State Unemployment Insurance Solvency Report

Data Definitions

Following are the definitions used for all of the items reported on the State Unemployment Insurance Solvency Report.

1) UI Trust Fund Balance:	The balance in the individual state account in the Unemployment Trust Fund as of January 1 of the report year. (Balance may include some Reed Act and other funds that are for administrative purposes). (Source: U.S. Department of Treasury Bureau of Public Debt)
2) Interest Earned:	The total amount of interest earned by the Unemployment Trust Fund account in the fiscal year preceding the report year. (Source: U.S. Department of Treasury Bureau of Public Debt)
3) Outstanding Title XII Advance:	Balance of outstanding advances, as of January 1 of the report year, acquired by the state under Title XII of the Social Security Act. (Source: U.S. Department of Treasury Bureau of Public Debt)
4) Title XII Interest Owed:	The amount of interest incurred on Title XII advances in the fiscal year preceding the report year. (Source: U.S. Department of Treasury Bureau of Public Debt)
5) Total Title XII Advances:	Total amount of advances from 12/31/2007 (beginning of the last recession) to January 1 of the report year. (Source: Unpublished U.S. Department of Treasury reports)
6) Maximum Amount of Outstanding Advances:	The highest amount of month-ending outstanding Title XII advances reached from 12/31/2007 to the report date. (Source: Unpublished U.S. Department of Treasury reports)
7) Title XII Advances Per Covered Employee:	Outstanding Title XII advances as of January 1 of the report year divided by covered employment for the previous calendar year.
8) Date of Maximum Outstanding Amount:	The date of the maximum outstanding Title XII advances (Item 6) since the beginning of the last recession.
9) Title XII Advances as a Percent of Covered Wages:	Outstanding Title XII advances as of January 1 of the report year, divided by total wages for covered employment in the last calendar year, multiplied

by 100.

10) Amount of Private Borrowing Instrument:

The total value of the private borrowing financial instrument at the time of issue.

11) Estimated Amt. of Non-Title XII Debt Outstanding:

The estimated amount of outstanding private debt as of 1/1/2020.

12) Trust Fund Compared to State Benefit Costs:

Provides a visual comparison between the state's current reserve level, measured by the Reserve Ratio (the state trust fund as of January 1 as a percentage of total wages in the past calendar year), and the state's historic benefit costs (measured by benefit cost rate). Benefit cost rate of any given year is defined as total benefits paid for the year (the sum of regular UI benefits and the state share of the extended benefits, but excluding reimbursable benefits) as a percent of total wages in taxable employment.

Benefit Cost Rate (BCR) in the previous calendar year uses total benefits for that period. The high 3 year average Benefit Cost rate uses the benefits in the three highest BCR years in the last twenty years (or a period including three recessions, if longer). The highest year benefit cost rate uses the highest ratio of benefits paid to wages in the last twenty years (or a period including three recessions, if longer).

13) Solvency Level Using Average High Cost Multiple:

Represents the Average High Cost Multiple, which is measured as the Reserve Ratio (Trust Fund as % of Total Wages) at the end of the calendar year immediately preceding the report year, divided by the Average High Cost Rate. The Reserve Ratio uses the estimated Total Covered Wages of the prior year. Average High Cost Rate is the average of the three highest calendar year benefit cost rates in the last 20 years (or a period including three recessions, if longer).

14) Last Year in which State Achieved a 1.0 Average High Cost Multiple

The interest free loan eligibility criteria requires states achieve a solvency target within the previous 5 years. The solvency target is at least a 1.0 Average High Cost Multiple. This entry provides the last year in which the state achieved this solvency target. If the year is dated more than 5 years ago, the state is not eligible for an interest free loan for this year. The maintenance criteria (Items 15 & 16) do not apply if states achieve the solvency target in the year preceding report year.

15) Lowest Percentage the Average Tax rate is of the Previous 5 year Benefit Cost Rate (in the last 5 years):

In addition to the solvency criterion, the interest free loan eligibility criteria requires that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's five year benefit-cost rate must be at least 75%. This entry provides the lowest of such

percentage (N/A if the solvency target was last met more than 5 years ago). If this value is below 75%, the state is not eligible for an interest free loan.

16) Lowest Percentage the Average Tax Rate is of the Previous Average Year's Tax Rate (in the last 5 years):

The interest free loan eligibility criteria also requires that for each year between the year in which the solvency target was last met and the year of loan, the state's average tax rate on total wages as percentage of the state's previous year's average tax rate must be at least 80%. This entry provides the lowest of such percentage (N/A if the solvency target was last met more than 5 years ago). If this value is below 80%, the state is not eligible for an interest free loan.

17) FUTA Tax Rate

The Federal Unemployment Tax Act of the Internal Revenue Code stipulates that the full FUTA tax rate is 6.0%, levied on the first \$7000 of an employee's earnings. States in full compliance with federal requirements will receive a credit of 5.4% against the FUTA tax.

17a) FUTA Credit Reduction

When a state has an outstanding loan balance on January 1st for two or more consecutive years, and the full amount of the loan is not repaid by November 10 of the second year, the FUTA credit will be reduced until the loan is repaid. The basic reduction schedule consists of a 0.3% annual increment in credit loss

17b) 2.7 Add-on Credit Reduction:

If a state has an outstanding loan balance on January 1st for three or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the third year on, an add-on may apply in the amount the state's average tax rate on total wages is below a threshold defined by 2.7% x 7,000/ (U.S. Avg. Annual Wage).

17c) Benefit Cost Rate Add-on Credit Reduction:

If a state has an outstanding loan balance on January 1st for five or more consecutive years, and the full amount of the loan is not repaid by November 10 of the tax year, then from the fifth year on, a Benefit Cost Rate (BCR) add-on may apply if the state's average tax rate on taxable wages is lower than its 5 year benefit cost rate (or 2.7%, whichever is higher). The amount of the BCR add-on is derived by taking the average of the previous five years of total benefits paid, ending on the second prior year, divided by the total taxable wages in the previous calendar year. From this number, or 2.7% (whichever is higher), is subtracted the average tax rate on taxable wages (total contributions in the past year divided by total taxable wages as defined above). The difference is the BCR add-on amount for the specified year.

17d) Total Credit Reduction

17e) Final FUTA Tax Rate

The sum of the basic credit reduction amount and the add-on credit reduction amount.

The final FUTA credit a state receives is the full credit amount (5.4%) minus the total credit reduction. The difference between the full FUTA tax rate (currently 6.0%) and the final credit is the actual FUTA tax rate for the state.