

# Unemployment Insurance Advisory Council Meeting

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February 12, 2013

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# Opening Remarks

# HB 1055: UI Integrity Provisions

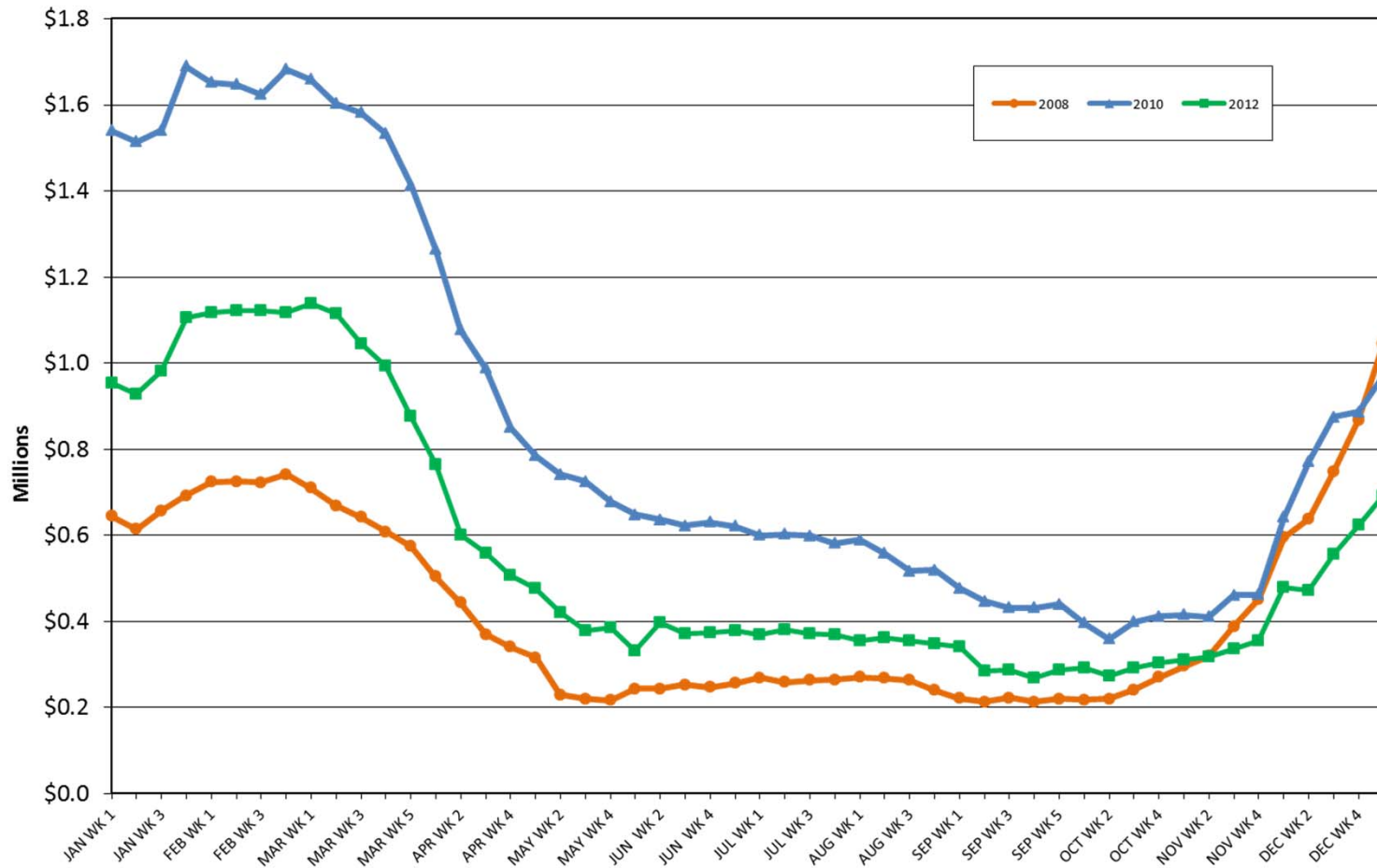
1. Established a monetary penalty on fraud claims - 50% for the first offense and 100% on all subsequent offenses.
2. Removed the one-year limitation period for enforcing administrative fraud penalties.
3. Prohibits relieving charges to an employer account if an overpayment was due to failure of an employer or its agent to respond timely and adequately to an agency request.

# Trust Fund Snapshot

<i>3<sup>rd</sup> Week</i>	<b>January 2008</b>	<b>January 2010</b>	<b>January 2013</b>
<b>UI Claimants</b>	2,920 <i>- State 2,842</i>	8,677 <i>- State 6,362</i>	3,697 <i>- State 3,354</i>
<b>Amount of Benefits Paid</b>	\$705,507 <i>- State \$656,966</i>	\$2,403,468 <i>- State \$1,541,440</i>	\$1,031,059 <i>- State \$891,788</i>
<b>Balance (December 31)</b>	\$24.1 million (2007)	\$-7.7 million (2009)	\$51.3 million (2012)

# Weekly UI Benefit Trends

Weekly UI Trust Fund Payments (January - December)



# UI Trust Fund – Actual 2012

## UI Financial Data - Quarterly Summary (in Millions)

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
<b>2012</b>					
Contributions/Interest In	\$5.2	\$21.3	\$12.1	\$7.2	\$45.9
Benefits Out	\$14.1	\$7.8	\$5.1	\$6.4	\$33.3
Trust Fund	\$27.9	\$41.7	\$52.2	\$51.3	\$51.3

# UI Trust Fund – Projected 2013

As of January 11, 2013

## UI Financial Data - Quarterly Summary (in Millions)

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
<b>2013</b>					
Contributions/Interest In	\$5.1	\$23.0	\$12.3	\$7.7	\$48.1
Benefits Out	\$13.2	\$7.7	\$4.7	\$5.9	\$31.5
Trust Fund	\$44.1	\$56.1	\$63.7	\$70.0	\$70.0

# 2013 Council Issues

- Trust Fund balance



# Other Items