Proposed Law provides for the increase in the minimum amount for the unemployment compensation weekly benefit amount from $10 to $35.

The Unemployment Insurance Trust Fund is not an appropriated fund within the state budget, but is held by the U.S. Treasury in the federal Unemployment Insurance Trust, where each state has a separate account to cover normal unemployment insurance benefits. For informational purposes, the state’s Unemployment Insurance Trust Fund balance as of 3/3/22 is $238 M.

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

There is no anticipated direct material effect on governmental revenues as a result of this measure.

REVENUE EXPLANATION
There is no anticipated direct material effect on governmental revenues as a result of this measure.