



SOUTH DAKOTA  
DEPT. OF LABOR  
& REGULATION

# Unemployment Insurance Advisory Council Meeting

JUNE 20, 2018

# UI Director's Report

- The maximum weekly benefit amount for initial claims filed on and after July 1 will increase from \$390 to \$402.
- 2018 Legislation
  - HB 1030, provides statutory authority for the DLR to write off old uncollectible employer UI debt.

# UI Trust Fund – Actual 2017

## UI Financials - Quarterly Summary

(in Millions)

<b>CY 2017</b>	<b>1st Qtr</b>	<b>2nd Qtr</b>	<b>3rd Qtr</b>	<b>4th Qtr</b>	<b>Total</b>
Contributions/Interest In	\$4.7	\$16.1	\$10.5	\$6.3	\$37.6
Benefits Paid Out	\$13.5	\$6.2	\$4.0	\$5.1	\$28.8
<b>Trust Fund</b>	<b>\$103.6</b>	<b>\$113.6</b>	<b>\$120.2</b>	<b>\$121.4</b>	<b>\$121.4</b>

# UI Trust Fund

- To trigger the reduced rate tax table (Schedule B), the June 30, 2018 trust fund balance needs to be at least \$110.4 million.
- Projected June 30, 2018 trust fund balance is \$118.7 million.

# UI Trust Fund – Projected 2018

as of May 30, 2018

## UI Financials - Quarterly Summary

(in Millions)

CY 2018	Actual	Projected	Projected	Projected	Total
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Contributions/Interest In	\$4.5	\$13.2	\$9.3	\$6.1	\$33.1
Benefits Paid Out	\$12.6	\$7.6	\$4.3	\$5.7	\$30.2
<b>Trust Fund</b>	<b>\$113.1</b>	<b>\$118.7</b>	<b>\$123.9</b>	<b>\$124.3</b>	<b>\$124.3</b>

\*Actual data through April 2018.

# UI Trust Fund – Projected 2019

## as of May 30, 2018

### UI Financials - Quarterly Summary

(in Millions)

CY 2019	Projected	Projected	Projected	Projected	Total
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Contributions/Interest In	\$4.4	\$13.9	\$9.5	\$5.9	\$33.7
Benefits Paid Out	\$13.5	\$7.0	\$4.4	\$6.0	\$30.9
<b>Trust Fund</b>	<b>\$115.2</b>	<b>\$122.1</b>	<b>\$127.1</b>	<b>\$127.1</b>	<b>\$127.1</b>

\*Projected using Schedule B.

# Topics for Next Meeting

- Administrative fee
- Work search requirements for the job-attached and seasonally unemployed
- Mental health treatment and availability
- Seasonal employer status
- Things happening in other states