

Pennsylvania Department of Labor & Industry  
Center for Workforce Information & Analysis  
10/6/2015

**CURRENT LAW**  
**JANUARY 2015 GI FORECAST**  
**(Dollars in Millions)**

	ACTUAL	FORECAST												2015-2026	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL	AVG
Total Unemployment Rate	5.7%	5.2%	5.2%	5.1%	5.2%	5.1%	5.0%	4.9%	5.0%	5.0%	5.0%	5.0%	5.0%		5.1%
Pennsylvania Taxable Wage Base	\$8,750	\$9,000	\$9,500	\$9,750	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
FUTA Taxable Wage Base	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000		
Avg Emplr Tax Rate (not incl int tax)	5.0%	5.0%	4.9%	4.7%	4.2%	4.2%	4.4%	4.4%	4.5%	4.5%	4.5%	4.5%	4.5%		4.5%
Avg Emplr Tax Rate (incl int tax)	6.1%	6.0%	5.9%	5.7%	5.3%	5.3%	4.4%	4.4%	4.5%	4.5%	4.5%	4.5%	4.5%		5.0%
Employee Tax Rate	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.08%	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%		0.1%
Beginning Cash Balance	\$263	\$540	\$994	\$1,598	\$2,175	\$2,549	\$2,920	\$3,461	\$3,983	\$4,532	\$5,024	\$5,598	\$6,133		
Beginning Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Beginning Bond Balance	\$2,572	\$2,240	\$1,869	\$1,458	\$1,008	\$516	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Revenue	\$2,997	\$2,555	\$2,689	\$2,742	\$2,640	\$2,654	\$2,895	\$2,925	\$3,003	\$3,041	\$3,084	\$3,142	\$3,177		
Employer Contributions	\$2,390	\$2,378	\$2,483	\$2,465	\$2,350	\$2,351	\$2,461	\$2,492	\$2,539	\$2,574	\$2,598	\$2,624	\$2,632	\$29,947	\$2,496
Employee Contributions	\$161	\$149	\$159	\$209	\$205	\$205	\$270	\$300	\$312	\$296	\$296	\$308	\$319	\$3,028	\$252
Other Income	\$446	\$28	\$47	\$68	\$85	\$98	\$164	\$133	\$152	\$171	\$190	\$210	\$226		
UC Trust Fund Interest	\$11	\$28	\$47	\$68	\$85	\$98	\$113	\$133	\$152	\$171	\$190	\$210	\$226	\$1,523	
Federal Loans	\$435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
UC Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FUTA Excess	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Factor Excess	\$0	\$0	\$0	\$0	\$0	\$0	\$51	\$0	\$0	\$0	\$0	\$0	\$0	\$51	
Other (Reed Act, Spec Admin)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Disbursements	\$2,719	\$2,102	\$2,085	\$2,165	\$2,266	\$2,283	\$2,354	\$2,404	\$2,454	\$2,549	\$2,510	\$2,606	\$2,706		
Regular Benefits	\$2,285	\$2,102	\$2,085	\$2,165	\$2,266	\$2,283	\$2,354	\$2,404	\$2,454	\$2,549	\$2,510	\$2,606	\$2,706	\$28,484	\$2,374
Extended Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fed Loan Repay from Trust Fund	\$435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Bond Repayment	\$332	\$371	\$411	\$450	\$492	\$516	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,240	
Other (Reed Act, Spec Admin)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FUTA Tax Rate Increase 1/	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
FUTA Loan Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Ending Cash Balance	\$540	\$994	\$1,598	\$2,175	\$2,549	\$2,920	\$3,461	\$3,983	\$4,532	\$5,024	\$5,598	\$6,133	\$6,605		
Ending Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Ending Bond Balance	\$2,240	\$1,869	\$1,458	\$1,008	\$516	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Trust Fund Solvency Percentage effective June 30	0%	0%	6%	53%	96%	133%	156%	177%	196%	217%	230%	248%	262%		
Interest Tax Fund 2/															
Interest Due on Fed Loans (Fed Fiscal Yr)	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest on Bonds (Calendar Year)	\$54	\$58	\$64	\$68	\$72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$262	
Interest Tax Rate	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Interest Tax Contributions (Calendar Year)	\$448	\$464	\$498	\$514	\$532	\$538	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,546	\$212
Reemployment Fund Contributions	\$8	\$10	\$10	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31	
Service Improvement Fund Contributions	\$30	\$40	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80	
Serv Improv Fund Contrib as % of Total Contrib	1.2%	1.6%	1.5%												1.0%

1/ FUTA tax is increased when there has been a federal loan balance on Jan 1 in consecutive years and the loan is not repaid by Nov 10 of the second year. Contributions from tax increase are due by January 31st of the following year. The FUTA tax increases in increments of 0.3%.

2/ Interest tax revenue is allocated for debt service on bonds and federal loans. Interest-free federal cash flow loans for the Jan-Sep period (when loan bal is repaid by Sep 30 of each year) will no longer be available starting in 2014.