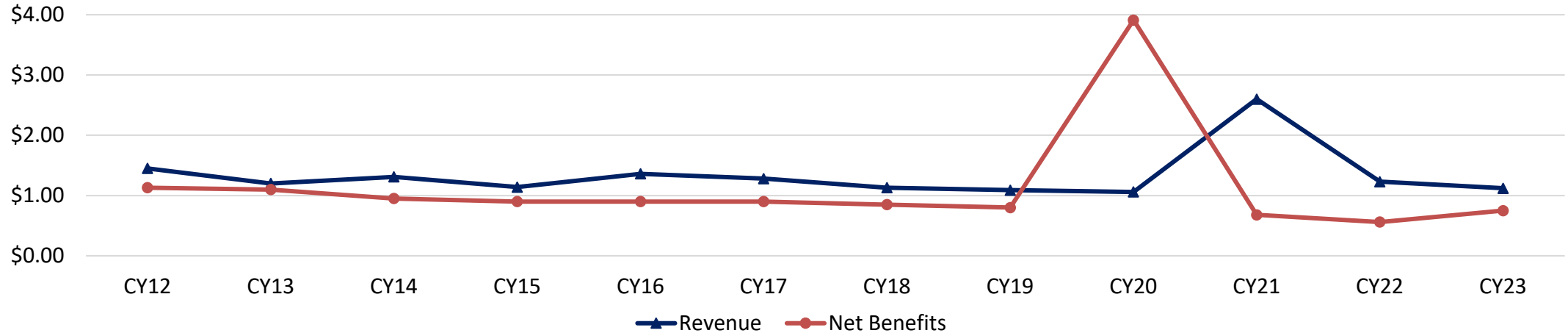


# Ohio's unemployment compensation (UC) revenues exceeded net benefit payments

UC State Revenues and Regular Benefits\* (in billions)



Source: Ohio Department of Job and Family Services, Ohio Labor Market Information \*Does not include federal pandemic benefits

- UC revenues exceeded net benefit payments in both 2022 and 2023.
  - In 2023, UC revenues were \$1.12 billion, while net benefits were \$749.4 million.
- The pandemic impacted 2020 and 2021 net benefits and revenues:
  - In 2020, UC net benefits far exceeded revenues – \$3.91 billion versus \$1.06 billion.
  - In 2021, revenues surpassed net benefits – \$2.60 billion and \$678.2 million, respectively. However, these revenues included \$1.47 billion in American Rescue Plan Act (ARPA) funds deposited into the UC Trust Fund to repay federal loans taken to pay benefits during the pandemic. Hence, the spike in revenues in 2021.
- Regular state UC revenue is derived from taxes paid by most Ohio employers on the first \$9,000 of each employee’s wages.
  - In 2023, tax rates ranged between 0.3% and 9.8% based on an employer’s “experience” of unemployment.
- Eligible UC recipients can receive half of their average weekly wage up to a certain maximum amount.
  - In 2023, the average weekly benefit was about \$460.
  - In December 2023, the average number of weeks compensated was 13.7.