



Andy Beshear
GOVERNOR

EDUCATION AND LABOR CABINET

500 Mero Street, 3rd Floor
Frankfort, Kentucky 40601
Phone (502) 564-3070

Jamie Link
SECRETARY

October 20, 2025

Director Jay Hartz
Legislative Research Commission
700 Capital Avenue
Frankfort, Kentucky 40601

Re: Unemployment Insurance Trust Fund Report – Fourth Quarter Ending June 30, 2025

Dear Mr. Hartz:

The following Unemployment Insurance report is submitted in accordance with KRS 341.240(3)(d):

A. Financing Related to Title XII of the Social Security Act and Cap Efforts

Title XII advances were not necessary in the fourth quarter of the 2025 state fiscal year. The Kentucky Unemployment Trust Fund has no outstanding loans and does not anticipate the need for federal advances.

KRS 341.595(2) requires an application to secure a cap on the federal unemployment tax credit reduction; however, such efforts are unnecessary at this time.

B. Status of Unemployment Insurance Trust Fund

- Beginning Balance: \$991,633,919.88
- Closing Balance: \$1,163,748,737.07
- Interest Earned: \$1,062,926.54
- Initial Claims Filed: 35,479
- Maximum Weekly Benefit Amount: \$694
- Employer Contribution Rate: Table A (minimum rate 0.30%; maximum rate 9.00%)

C. Surcharge

Under KRS 341.614, employers subject to unemployment insurance contributions must pay a surcharge in any year when there are inadequate funds in the unemployment compensation administrative fund to cover interest payments on advances or to repay any money received for the purpose of paying interest on those advances. However, there were sufficient funds and no surcharges were applied to employers during the fourth quarter.