



**Title XII - FUTA Loans**  
**March 14, 2024**

State	Outstanding Balance	Advance Authorization Current Month	Gross Advance Current Month	Interest Accrued Fiscal Year to Date	FUTA Credit Reduction 2024*	Estimated Total FUTA Rate 2024
California*	\$20,715,940,609	\$700,000,000	\$287,513,579	\$188,048,264	0.90%	1.50%
Connecticut**	\$172,019,763	\$65,000,000	\$27,995,929	\$721,676	0.00%	0.60%
New Jersey	\$0	\$250,000,000	\$0	\$0	0.00%	0.60%
New York*	\$7,587,450,439	\$500,000,000	\$123,382,873	\$68,031,390	0.90%	1.50%
Virgin Islands	\$87,499,217	\$0	\$0	\$832,829	4.20%	4.80%
<b>Totals</b>	<b>\$28,562,910,028</b>	<b>\$1,515,000,000</b>	<b>\$438,892,380</b>	<b>\$257,634,158</b>		

\* The Estimated FUTA credit reduction for 2024 is calculated by adding the credit reduction due to having an outstanding advance plus the reduction from the 2.70% add-on or the BCR add-on, which can be waived, and applying this to the basic credit reduction for each state with outstanding Title XII advance on Nov. 10, 2024.

\*\*Connecticut paid off their loan removing the increase for 2023. However, the state has since begun borrowing again and has until November 2025 to pay back the loan to avoid an increase for that year.