

Department of Labor
State of Idaho
Boise, Idaho

ADMINISTRATIVE ORDER No. 671

March 6, 2024

To: Administrators and Cost Center Managers

Subject: Unemployment Insurance Taxable Wage Rate, Taxable Wage Base and Reserve Tax

Pursuant to Idaho Code Sections 72-1347A and 72-1350, the following statistics are the basis for determining the Unemployment Insurance Taxable Wage Base for calendar year 2024 and whether a Reserve Tax shall be imposed:

| | | |
|---|--------------------|-------------------|
| Employment Security Fund Balance..... | September 30, 2023 | 976,578,605.17 |
| Employment Security Reserve Fund Balance..... | September 30, 2023 | 201,966,458.42 |
| Combined Trust Fund Balance..... | September 30, 2023 | 1,178,545,063.59 |
| Covered Wages ~ Excludes Cost Reimbursement Employers..... | December 31, 2022 | 35,302,303,475.00 |
| Average Annual Wage in Covered Employment (excludes cost reimbursable wages)..... | December 31, 2022 | 53,460.00 |
| Taxable Wage Base | | 53,500.00 |
| Average High Cost Ratio (AHCR)~Highest 3 Years in the 20-year Period Ending..... | December 31, 2022 | 0.0181651 |
| Average High Cost Multiple = AHCR * 1.2 Fixed Fund Size Multiplier..... | | 0.0217982 |
| Fund Balance Ratio | | 0.0333844 |
| Base Tax Rate | | 0.984 % |
| Standard Tax Rate | | 1.000 % |
| Taxable Wages..... | December 31, 2022 | 23,413,057,464 |
| Reserve Fund Balance as Percent of Taxable Wages..... | | 0.863 % |
| Reserve Fund Balance as Percent of Employment Security Fund Balance..... | | 20.681 % |
| Shall A Reserve Tax Be Imposed?..... | | Yes |

Therefore, it is hereby ordered that a Reserve Tax of 17% of total contributions shall be imposed for calendar year 2024. It is further ordered the taxable wage base shall be \$53,500, the base tax rate shall be 0.984%, the standard rate shall be set at 1% and the associated taxable wage rates shall be those set forth in the following tables.

| Eligible Employers | | Standard Rate | Deficit Employers | |
|--------------------|---------|---------------|-------------------|---------------|
| Rate Class +1 | 0.281 % | | 1.000 % | Rate Class -1 |
| Rate Class +2 | 0.469 % | Rate Class -2 | | 1.874 % |
| Rate Class +3 | 0.562 % | Rate Class -3 | | 2.062 % |
| Rate Class +4 | 0.656 % | Rate Class -4 | | 2.249 % |
| Rate Class +5 | 0.750 % | Rate Class -5 | | 2.624 % |
| Rate Class +6 | 0.843 % | Rate Class -6 | | 5.400 % |
| Rate Class +7 | 0.937 % | | | |
| | | Base Rate | | |
| | | 0.984 % | | |

This order supersedes Administrative Order No. 670, dated November 3, 2023, and any other orders or directives in conflict herewith.



Jani Revier, Director