

Paid Family and Medical Leave Insurance¹

SF 5430 - Incremental changes

(all dollars in thousands)

AGENCY / CHANGE ITEM	Fund	SF 5430					
		FY24	FY25	FY24-25	FY26	FY27	FY26-27
<u>Expenditures</u>							
Employment and Economic Development							
Benefits Paid - Initial week paid in full w/80 hrs PTO; Partially paid w/80-120 hrs P	FMBI	-	-	-	30,450	63,200	93,650
Other Expenditures - Administration	FMBI	-	-	-	2,100	4,400	6,500
DEED total	FMBI	-	-	-	32,550	67,600	100,150
<u>Revenues</u>							
DEED - Premium Rate Revenue	FMBI	-	-	-	37,650	77,000	114,650
DEED - Small Employer Premium Relief Provision	FMBI	-	-	-	120	239	359
FMBI Total Revenue	FMBI	-	-	-	37,770	77,239	115,009
<u>Totals</u>							
Total Expenditures	FMBI	-	-	-	32,550	67,600	100,150
Total Revenues	FMBI	-	-	-	37,770	77,239	115,009
Net Total Impact FMBI	FMBI	-	-	-	(5,220)	(9,639)	(14,859)

¹ This tracking reflects the changes shown in the SF 5430-7A fiscal note for the Family and Medical Benefit Insurance (FMBI) fund. The fiscal note uses a baseline from the October 2023 actuarial analysis (page 13) instead of the February 2024 Forecast. The baseline assumes a 0.78% premium rate beginning in FY2026 and also assumes the first week is not paid except for bonding claims. The changes reflected on this tracking and in the fiscal note are measured against these assumptions. This means the cost of the first week paid, any changes to the premium rate above 0.78%, and any other changes in SF 5430 are displayed in the fiscal note and tracking.

