

**EMPLOYMENT  
SECURITY DIVISION**

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**PRESS RELEASE**

**For Immediate Release  
November 19, 2021**

**Unemployment Insurance Trust Fund Has Balance and Earning Interest**

CARSON CITY, NV – The Department of Employment, Training and Rehabilitation (DETR) announces that with just over \$300 million in the Unemployment Insurance (UI) Trust Fund, there is a typical years' worth of unemployment benefit payments in reserve.

The money in the fund comes from UI contributions that employers pay every quarter.

Because employer payments are due at the end of the first month following the end of each quarter, revenue increases occur about this time each quarter: November's contributions of approximately \$190 million increased the reserve to \$300 million. DETR has sufficient funds to pay normal benefits through May 2022, when the next large round of contributions will occur. However, the Trust Fund balance is still below the federally recommended minimum balance.

DETR has been able to use funds from the CARES Act and related federally funded programs to help pay for the cost of some unemployment benefits, building up reserves in the Trust Fund. By using American Rescue Plan Act funds the Trust Fund is earning interest and preparing for the future.

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ABOUT DETR: The Department of Employment, Training & Rehabilitation (DETR) is the state's lead workforce development agency. It consists of divisions that offer workforce related services, job placement and training, services for people with disabilities, investigation of claims of discrimination, unemployment insurance benefits, labor market data and more. Many of these services are provided through Nevada JobConnect career centers and in cooperation with its community partners.