

# Approved contribution rates for 2023-24

|           | Current contribution rate | Rate increase needed for FY 2023-24? | Year share is projected to be eliminated if rate remains unchanged |
|-----------|---------------------------|--------------------------------------|--|
| State     | 8.328%                    | No                                   | 2028   |
| Employers | 19.10%                    | No                                   | 2045   |

- The state rate does not include the 2.5% contribution to Supplemental Benefit Maintenance Account (SBMA).