

Thirty-Two States are Now Officially Bankrupt

\$37.8 Billion Borrowed From US Treasury To Fund Unemployment Insurance

By [Global Research](#)

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Courtesy of [Economic Policy Journal](#) we now know that the majority of American states are currently insolvent, and that the US Treasury has been conducting a shadow bailout of at least 32 US states. Over 60% of Americans receiving state unemployment benefits are getting these directly from the US government, as 32 states have now borrowed \$37.8 billion from Uncle Sam to fund unemployment insurance. The states in most dire condition, are, not unexpectedly, the unholy trifecta of California (\$6.9 billion borrowed), Michigan (\$3.9 billion), and New York (\$3.2 billion). With this form of shadow bailout occurring, one can only wonder how many other shadow programs are currently in operation to fund states under the table with federal money. The full list of America's 32 insolvent states is below, sorted in order of bankruptedness.

California

\$6,900

Michigan

3,900

New York

3,200

Penn.

3,000

Ohio

2,300

Illinois

2,200

N.C.

2,100

Indiana

1,700

New Jersey

1,700

Florida

1,600

Wisconsin

1,400

Texas

1,000

S.C.

886

Kentucky

795

Missouri

722

Connecticut

498

Minnesota

477

Georgia

416

Nevada

397

Mass.

387

Virginia

346

Arkansas

330

Alabama

283

Colorado

253

R.I.

225

Idaho

202

Maryland

133

Kansas

88

Vermont

33

S.D.

24

Tennessee

21

Virgin Islands

13

Delaware

12

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