

Anchin Alert

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Anchin, Block & Anchin LLP
Accountants & Advisors



August 1, 2011

Client Alert: New York Employers are Obligated to Remit a Special Payment by August 15, 2011

TO OUR CLIENTS AND FRIENDS:

You may have recently received an invoice from the New York State Department of Labor, referring to an "Interest Assessment Surcharge."

The state of New York has announced that all employers who paid taxable wages from October 1, 2009 to September 30, 2010 are obligated to remit a special interest assessment by August 15, 2011. This assessment represents a portion of the interest on funds New York previously borrowed from the federal government to sustain unemployment insurance benefits.

The maximum assessment is \$21.25 per employee, which applies to employees who were paid at least \$8,500 during that period.

While the assessment can be paid directly, it is likely you can arrange for your outside payroll provider handle the matter.

Please contact your Anchin relationship partner if you require further information.