



Dennis M. Walcott, Chancellor

PAYROLL ADMINISTRATION MEMORANDUM

2012-2013

NO. 12



Francine Perkins Colón
Chief Administrator
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Division of Financial Operations

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George Vasiliou
Executive Director

DATE: January 3, 2013
TO: CFN Executive Directors (Via Email)
Principals (Via Principal's Weekly)
Payroll Secretaries (Via Email)
FROM: Francine Perkins-Colón
SUBJECT: Tax Changes Effective January 1, 2013

The following information should be made available to all employees of the New York City Department of Education.

The calendar year 2013 Social Security (FICA) and Medicare taxable rates and wage bases are as follows:

Table with 3 columns: Maximum, Tax Rate, Taxable Wages. Rows include Social Security, Medicare, and Medicare with specific rates and wage bases.

New Supplemental Withholding Rates

Effective January 1, 2013, if you receive supplemental wages (bonuses, commissions, overtime pay, sales awards, etc.) the following change will be in effect:

- Federal Withholding Tax: Increased to 28%

Please contact Payroll Administration at 718-935-2651, if you have any questions.

FPC/mw
c: M. Tragale, G. Vasiliou, L. Becker, A. Gordon, K. Monroe