

ACCOUNTING AND
CONTROL MANUAL

BULLETIN

NEW YORK STATE
OFFICE OF THE STATE COMPTROLLER

DIVISION OF AUDITS AND ACCOUNTS

BULLETIN NO. P-244

December 15, 1980

To : All State Departments and Agencies

Subject: Advance Payment of Earned Income Credit

Federal Internal Revenue Service regulations require that employees eligible for the advance payment of Earned Income Credit must file a new W-5 certificate at the beginning of each calendar year. It is each agency's responsibility to have their employees complete these certificates each year.

The earned income credit for employees currently receiving it will not be cancelled automatically by the Department of Audit and Control at the end of 1980. An AC-1040 to cancel the EIC must be submitted in Period 20 (December 25 to January 7, 1981 for Institution agencies) and in Period 21 (January 1 to 14, 1981 for Administration agencies) for any employee who does not complete a new W-5.

The payroll summary (PRG-1) should be checked to identify these employees.