

ACCOUNTING AND  
CONTROL MANUAL

BULLETIN

NEW YORK STATE  
OFFICE OF THE STATE COMPTROLLER

DIVISION OF AUDITS AND ACCOUNTS

BULLETIN NO. P-315

June 10, 1982

To : All State Departments and Agencies

Subject: Federal Withholding Taxes

There will be a change in Federal Income Tax Withholding effective in payroll period 7 ending July 7, 1982 for Institutions and payroll period 8 ending July 14, 1982 for Administration agencies.

Federal withholding taxes will be computed based on the new tables in the Supplement to Circular E dated July 1982. These tables provide various rates of biweekly withholding tax reductions. In many instances, these reductions will be less than the 10% announced as the general tax reduction effective July 1, 1982. According to the Internal Revenue Service, the withholding rates were reduced by a lesser percentage at some salary levels to compensate for current inadequate withholding at these levels when compared to actual tax liabilities.

A copy of the Circular E and Supplement Reprint (July 1982) will be sent to each payroll office in a separate distribution. Refer to this publication for detailed provisions for calculating withholding taxes.