



Office of the State Comptroller
PAYROLL BULLETIN

Subject Claiming Exempt from Withholding	Bulletin No. P-464
	Date February 4, 1986

Internal Revenue Service regulations require anyone claiming tax exempt status to file a new W-4 by February 15 each year. These W-4's are to be retained in the employee's payroll office.

Enclosed is a listing of your employees who are claiming exempt status. If a new W-4 is not submitted to you by February 15, 1986, an AC-1040 reporting single '0' should be submitted to the Office of the State Comptroller. It is not necessary to submit AC-1040's for employees continuing their exempt status.

Also, if the employee is claiming tax exempt and he or she is a student, an AC-1040 must be submitted with an "S" in Block 550 if this code is not reported on the listing. To cancel Student Status, report "C" in Block 550.

Questions concerning this bulletin should be directed to the Payroll Planning Unit at (518) 474-1246 or 474-1247.

Enclosure