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COMPTROLLER



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February 1, 2013

The American Taxpayer Relief Act (ATRA) restored parity to the monthly transit limit, increasing it for the 2012 taxable year. The Internal Revenue Service (IRS) has issued guidance in response to retroactively increasing the combined transit pass and commuter highway vehicle (transit) monthly limit from \$125 to \$240 for the 2012 tax year.

Also, as a result of ATRA, the IRS has released additional annual inflation adjustments for the monthly limit for transit passes and transportation in a commuter vehicle. Effective January 1, 2013, the transit limit has been increased to \$245 for the 2013 tax year.

For the 2012 tax year, OSC will:

- Issue a corrected Form W-2 to reflect the: (1) retroactive increase in the transit limit from \$125 to \$240, and (2) increase in the 2013 transit limit (to \$245) for the months of November and December 2012.
- File for, on your behalf, a refund of Social Security and Medicare taxes withheld on the total amount of the pre tax adjustment that is reflected on the corrected Form W-2 you will soon receive.

In connection with the request for a refund of Social Security and Medicare taxes, the IRS requires that you sign a form consenting to the State's filing of a claim for refund of these taxes on your behalf. A copy of this form is provided for your convenience. Please sign this form and return it by email to (TaxandCompliance@osc.state.ny.us), or send it to the following address as soon as possible, but no later than March 18, 2013:

Office of the State Comptroller
Bureau of State Payroll Services
110 State Street –Mail Drop 8-3b
Albany, N.Y. 12236
Attn: Daniel Tuczynski

Following IRS approval of our claim and our receipt of refunds from the IRS, a refund check for the Social Security and Medicare taxes will be issued to you from this office. IRS action on our refund claim is expected to take 4 to 6 months.

We anticipate the issuance of corrected Form W-2s within the next 6-8 weeks. Please take this into consideration while preparing your 2012 personal income tax returns.

Please contact the Bureau of Payroll Services at (518) 402-4938 should you have any questions regarding the corrected Form W-2's. Please contact the NYS-Ride third party administrator, WageWorks, at the toll free number 1-866-428-7781 (TDD 1-866-353-5058) should you have any questions about the NYS-Ride benefit plan.

Sincerely,

Robin R. Rabii

RRR/

cc: M. Caldwell, GOER