

FUTA SURTAX EXPIRING SOON

SUNDAY, MAY 15, 2011

Employers pay federal unemployment taxes on employee wages at the rate of 6.2%. 6% is the permanent rate, and 0.2% is a "temporary" surtax. Perhaps the temporary tag is a misnomer - it has been in place since 1976.

The 0.2% portion is set to expire, effective July 1, 2011. In today's political environment, it would be sheer speculation whether Congress will act to extend that portion. The President's 2012 budget seeks to make the 0.2% permanent.

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