

## e-Alert

08.02.22

# NY State Interest Assessment Surcharge

To help address an unemployment insurance trust fund deficit arising from the effects of the pandemic, the New York Department of Labor (Agency) has instituted a new interest Assessment Surcharge (IAS).

The Agency began sending letters out in July 2022 notifying employers of a new IAS, which includes your 2022 IAS rate notice. While the IAS rate may vary from year to year, the current rate is .23% of your taxable wages paid between 10/1/20 and 9/30/21.

### Take Action Now

We understand that this may be a new notice type for you, and we want to let you know we can help. If you receive the New York IAS letter and notice, here's what to do:

- If you would like ADP to pay this on your behalf, please share the notice with your Client Account Manager, no later than August 5.
- If you do not share the notice with your Client Account Manager prior to August 5, ADP will not remit payment on your behalf, and you will be responsible for remitting this payment on your own.
- If you plan on paying this IAS on your own, please alert your Client Account Manager and there is no need to send the notice.

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**Important:** IAS notices are not typical, and like in this case, can have very short processing windows. It's critical that if you want us to process this payment on your behalf, you must upload your notice in time and ensure you have the funds available to cover the payment.

**Please Note:** ADP and HRK will not be responsible for any penalties, interest, rate increases, or any other consequences resulting from any deviations from the process and timing noted above.

## Employer Next Steps

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