



The Following Article
Published by the
DIVISION OF FINANCIAL OPERATIONS
Appeared in the **JANUARY 9, 2007**
Edition of the Principal's Weekly Newsletter

Payroll Administration Memoranda Numbers 12 and 13

Please bring to the attention of your Payroll Secretary the Payroll Administration Memoranda outlined in the chart below. You may access this memorandum by [clicking here](#).

Number	Date	Subject
12	January 3, 2007	<p style="text-align: center;">Year 2007 Federal Tax Withholding and Social Security/Medicare Tax</p> <hr/> <p style="text-align: center;"><i>Abstract of Memo:</i></p> <p>This memorandum advises employees that the Federal withholding allowance for exemptions has been increased to \$3,4000 for 2007. The 2007 Social Security (FICA) and Medicare taxable rates and wage bases are also included in this memorandum.</p>
13	January 4, 2007	<p style="text-align: center;">Advanced Earned Income Credit (EIC) for the Year 2007</p> <hr/> <p style="text-align: center;"><i>Abstract of Memo:</i></p> <p>This memorandum advises certain eligible employees that under current Internal Revenue Service regulations they may qualify for the Earned Income Credit on their Federal Tax withholding.</p> <p>Federal Form W-5, which must be filed, is attached.</p>

Questions concerning the above memoranda should be referred as follows:

Memorandum No. 12

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Memorandum No 13

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