



Update: June, 2009

Unemployment Tax Alert

NEW HAMPSHIRE INVOKES 0.5% EMERGENCY SURCHARGE

Situation

Due to the continuing volume of benefits being paid out in the state of New Hampshire, the Commissioner has determined that the 0.5% Emergency Surcharge will be invoked for the remaining three quarters of 2009. The law (RSA 282-A:84) gives the Commissioner the power to invoke this surcharge to protect the solvency of the unemployment trust fund. This means that ALL employers will see a 0.5% increase in the tax rate on their second quarter, 2009 quarterly report over the rate for first quarter, 2009.

What Employers Need to Know

New rates for the 2009/2010 fiscal year will be calculated and issued in August, 2009. These rates will reflect no fund balance reduction on positive balanced employers and this Emergency Surcharge on all rates.

What You Can Expect

Through analysis and understanding of state unemployment tax changes, employers can be proactive in unemployment budget planning, impact studies and rate projections. In the event of an impending merger, acquisition, reorganization, or divestiture additional employment tax planning and compliance issues should be examined.

To obtain more information, please contact Dawn Steinbruegge at (314) 684-2517 or via email at dsteinbruegge@talx.com.