

Message from Payroll:

- [Federal Withholding Rates](#)
- [TOWP Calculations](#)

EDITOR'S NOTE: (July 12, 2001) Here's some information from MTA Payroll about this year's federal tax withholding rates and your TOWP calculation.

- **New Federal Tax Rates**
The new Federal Income Tax withholding rates signed by President Bush went into effect July 1, 2001. Some employees may see a modest reduction in the amount of their federal tax withholding while others (usually those in the 15% tax bracket) will not notice any change at all.
- **Leave Taken Fiscal YTD**
Leave Taken Fiscal YTD is normally shown as a memo item on the pay stub for non-represented and AFSCME employees. It's that time of the year when last fiscal year's totals are emptied and the new fiscal year's totals begin.
Because the pay period ending July 7, 2001, crosses two fiscal years, the paycheck for the July 13 payday will not show any information under "Leave Taken Fiscal YTD." This information will again appear on the paycheck dated July 27, 2001.

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