

February 7, 2011

Unemployment Interest Assessment



What Employers Need to Know about Florida Unemployment Compensation Law

Special interest assessment: Since Florida has borrowed funds from the federal government to pay unemployment compensation benefits, and the loans will not be repaid by January 1, 2012, the State will have to pay interest on the funds. All contributing employers are required by law to pay a proportionate share of the interest through a special assessment.

The Department is mailing an assessment notice to Florida employers informing them of their proportionate share. Employers should receive this notice (Form UCT-27Fi) by the end of February; payment is due by June 30, 2011.

Tax rates: The Department mailed the 2011 unemployment tax rate notices to Florida employers in mid-December. If you did not receive your notice (Form UCT-20), contact your local service center or call Taxpayer Services at 800-352-3671 to verify your address and request a duplicate notice.

Florida Department of Revenue: http://dor.myflorida.com/dor/taxes/unemploy_comp_law.html

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We hope this information is helpful. If you would like more details, please contact a Kerkering Barberio professional tax advisor at 941-365-4617.