



Monterey County Office of Education

Leadership, Support, and Service to Prepare All Students for Success

*Dr. Nancy Kotowski
County Superintendent of Schools*

Finance and Business Services

Bulletin No. 13-018

TO: Chief Business Officials and Payroll Clerks

FROM: ^{to} Suzette Burns, Administrator of Business Services

DATE: November 26, 2012

RE: **This Memorandum Serves as Guidance Regarding Overpayment Corrections Requiring FIT and SIT Adjustments**

If an employee is overpaid during the calendar year, the payroll history and W-2 information cannot be corrected until the employee has repaid the district. Please submit the overpayment calculation spreadsheet to MCOE for processing when the employee repays the district. This will allow ample time for MCOE to recover the FIT and SIT before the end of the calendar year.

If the overpayment cannot be repaid by December 7, 2012, we will be unable to recover the FIT and SIT that may be included in the overpayment calculation. If this occurs, you will need to recover these taxes from your employee. If you are calculating an overpayment close to the year-end, do not adjust the FIT and SIT taxes.

Please do not wait until year-end to send your repayment information to MCOE, as it will create problems for you, your employees, and MCOE staff. **The deadline for submitting overpayment corrections to MCOE will be Friday, December 7th.**

If you need assistance with the overpayment calculation, please call me at 755-0305.

cc: Garry Bousum
Colleen Stanley