

STATEMENT IN LIEU OF A JOB IMPACT STATEMENT

A Job Impact Statement is not being submitted with this rule because it is evident from the subject matter of the rule that it would have no adverse impact on jobs and employment opportunities. These amendments provide new City of New York withholding tables and other methods, applicable for compensation paid on or after June 1, 2002, which reflect the City of New York's decision to let the rates for the additional tax on city taxable income revert to the maximum allowed by the Tax Law. The rule also reflects the increase of the City of New York tax rate applied to supplemental wage payments.