

Withholdings for Tax Surcharge Will Not Cover Spring Quarter

Hospital employees will feel an extra twinge of pain come April 15 of next year, but it isn't an ailment the doctors can cure.

Taxpayers all over the country by that day will have to pay the new ten per cent federal income tax surcharge for 3½ months not covered by employer withholdings.

The surcharge, an additional ten per cent of a worker's previous yearly federal income tax total, became effective retroactive to April 1, but employers did not begin withholding extra amounts to cover the tax until July 16. Thus taxpayers will have to pay for April, May, June and the first half of July out of their own pockets.

For example, assume an employe's federal income tax would be \$300 this

year at the old rate. The surtax would be an additional 10 per cent of \$300, or \$30, for a total tax under the new system of \$330. The increase amounts to \$2.50 more per month.

To figure the amount an employe will have to pay over and above what his employer has withheld, the employe can multiply 3½ times the monthly tax increase. In the case cited above, the extra payment for April, May, June and the first half of July would be 3½ times \$2.50, or \$8.75.

In most cases, the extra payment will result only in decreased refund checks. But if you usually have to pay some additional tax to the government instead of getting some back, you'd better stuff a little extra away in your sock.

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