



FOR IMMEDIATE RELEASE

UBCC Announces the Release of Revised Payroll Software to Handle July 1st, 2011 Federal Unemployment Tax Act (FUTA) Change

June 27, 2011 – Taos, New Mexico - Universal Business Computing Company (www.ubcc.com), the leading provider of high volume, high productivity software for accounting and payroll professionals, announced the release of an enhancement in the UBCC Unified Payroll to allow clients, on a client-by-client basis, to use the old 0.8 percent rate or the new 0.6 percent rate.

The July 1st, 2011 expiration of the 0.2 percent FUTA tax surcharge means is that the Federal Unemployment tax must be reported at 0.8 percent for the wages paid first half of the year, and 0.6 percent for wages paid the second half of the year. Because almost no payroll software was designed to handle this change, payroll software providers and payroll service bureaus will have to significantly change their software to comply with this unprecedented mid-year change.

UBCC, in keeping with one of its core software design criteria of providing the upmost in flexibility, has solved this problem by allowing a client-by-client choice rather than a system-wide fixed change. “In the event that Congress passes a law to revert back to the 0.8 percent rate, rather than risking an unemployment tax collection issue for your payroll service bureau, I recommend continuing to impound at 0.8 percent and issue clients a refund at the end of the year if the 0.6 percent rate remains in place,” said Ken Garen, CPA, Co-founder and President of UBCC.

“The Catch 22 for payroll service bureaus stems from information shared by the IRS in their monthly telephone conference call with payroll software creators and payroll service bureaus informing them that the tax rate can be set back to the 0.8 percent rate if Congress passes a law up to as late as January 31, 2012,” continued Garen. This forces payroll service bureaus to address making the choice of assuming that lower rate will stay and only impound at the 0.6 percent rate, or potentially having to collect the extra 0.2 percent on what could be very short notice, or continuing to impound at the 0.8 percent rate which would only require the payroll service bureau to issue a refund if necessary. “We think that the choice of how to proceed should be made by our clients rather than imposed by us,” commented Garen.

About Universal Business Computing Company (UBCC)

Founded in 1981, UBCC (www.ubcc.com) is the leading provider of high volume, high productivity payroll and accounting software for payroll and accounting professionals. UBCC

offers four different packages to professional accounting firms, payroll service bureaus and commercial businesses: Client Data Center, Payroll Service Bureau, PEO Enterprise, and Real-Time Accounting for Business. Modules include: Unified Payroll, General Ledger, Accounts Payable, Accounts Receivable, Bank Reconciliation, Depreciation, Order Billing, Inventory Management, and Job Management. Technical support and customer service is available 24 hours a day, seven days per week. **EXPERIENCE a 30-SECOND PAYROLL!** For more information, call toll-free 800-827-8610 or visit UBCC online at www.ubcc.com.

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