



COMMONWEALTH of VIRGINIA
Virginia Employment Commission

12/21/2021

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T-RAT-001



VEC TEST ACCOUNT
6606 W BROAD ST
RICHMOND, VA 23230-1717

Annual Tax Rate Notice
(This is not a bill)

For calendar year: 2022

VEC Account Number: 0003530396
Federal Identification Number: 12-3456789

Employer Name: VEC TEST ACCOUNT

Fiscal Year (July 1-June 30)	Unemployment Benefits Paid	Taxable Payroll	Fund Balance Factor 50.00%
2020-2021	\$0.00	\$0.00	Included in your tax rate: Base Tax Rate: 6.20% Pool Cost Charge: 0.03% Fund Building Charge: 0.20%
2019-2020	\$0.00	\$1,800.00	
2018-2019	\$0.00	\$0.00	
2017-2018	\$0.00	\$3,200.00	
	\$0.00 ÷ \$5,000.00 = 0.00 benefit ratio * 100 = 0.00		Tax Rate: 6.43% Eligibility Code: Delinquent Tax Rate
Taxable wage base: \$8,000.00 See reverse side for explanation of this notice			Multiply by: 0.0643 on your Employer's Quarterly Tax Report Form (FC-20)

Employer's Statement of Benefit Charges and Taxes Paid

VEC Account Number	Taxes Paid	Benefits Paid	Fiscal Year
0003530396	\$0.00	\$0.00	2020-2021

If you have any questions concerning this notice call or write to the appropriate office listed below:

Regarding Tax Rate: Call (804) 786-3066 or write to
Attn: Employer Accounts, Virginia Employment Commission P.O. Box 1358 Richmond, VA 23218

Regarding Delinquent Tax Rate: Call (804) 786-3061 or write to
Attn: Auditing, Virginia Employment Commission P.O. Box 1358 Richmond, VA 23218

Regarding Benefits Paid: Call (804) 786-6921 or write to
Attn: Benefit Payment/Charge, Virginia Employment Commission P.O. Box 2249 Richmond, VA 23218

To view benefit charge statement(s) and other detailed information, go to www.vec.virginia.gov.



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Explanation of the ANNUAL TAX RATE NOTICE

Unemployment Benefits Paid

The figure(s) represent the total amount of unemployment benefits paid to claimant(s) during the fiscal year(s) shown for which your account was charged.

Taxable Payroll

The figure(s) represent the total amount of payroll by fiscal year on which taxes have been paid by September 30 of the year prior to the computation year. Wages paid to individual employees in excess of \$8,000 are not taxable and are not shown in this column.

Benefit Ratio

The benefit ratio is obtained by dividing the total unemployment benefits paid by the total taxable payroll for the same period rounded to the nearest one-tenth of one percent.

Base Tax Rate

This is the rate corresponding to the benefit ratio in percent and application of the fund balance factor for that year. (Statutory Authority - § 60.2-531 Code of Virginia)

Pool Cost Charge

This charge is assessed to recover benefit charges which cannot be assigned to an individual employer. It is added to all employer tax rates. (Statutory Authority - § 60.2-532 Code of Virginia)

Fund Building Charge

This charge of two-tenths of one percent is added to all employer tax rates when the trust fund balance does not exceed fifty percent of the required balance. (Statutory Authority - § 60.2-533 Code of Virginia)

Fund Balance Factor

The fund balance factor indicates the solvency of the trust fund. This, in conjunction with the benefit ratio, determines the employer's base tax rate appearing on the corresponding line and column of the Experience Rating Tax Rate Table. (Statutory Authority - § 60.2-531 Code of Virginia)

Additional Explanation of Tax Rates

New Employer Rate: 2.50% - Tax rate assigned to new employers until eligible for computation. (Statutory Authority - § 60.2-526 Code of Virginia)

Non-Rated: 6.20% - No payroll during the twelve calendar month period ending June 30 of the year prior to the computation year. (Statutory Authority - § 60.2-515, 526 Code of Virginia)

Non-Rated: 6.20% - No paid taxable payroll during the four year period ending June 30 prior to the computation year. (Statutory Authority - § 60.2-515, 530 Code of Virginia)

Foreign Contractor: 6.20% - Tax rate assigned for three years to contractors new to the Commonwealth of Virginia who are based out-of-state and are involved in highway or building construction. (Statutory Authority - § 60.2-527 Code of Virginia)

Delinquent: 6.20% - Delinquent for ninety days or more as of July 31 of the year prior to the computation year and did not pay the delinquent tax and/or interest within thirty days from the notice demanding payment. (Statutory Authority - § 60.2-538 Code of Virginia)

Explanation of the Employer's Statement of Benefit Charges and Taxes Paid (Issued pursuant to § 60.2-525 of the Code of Virginia)

This statement provides you with the following fiscal year information. (1) The amount of unemployment taxes paid and applied to taxes due (penalty and interest payments are not included) and (2) the amount of unemployment benefits paid to your unemployed workers, which were charged to your account. This statement is for your information purposes only and may be useful for fiscal year planning. Refer to the quarterly charge statements that were previously mailed to you in order to determine the names and social security numbers of the individuals who received the benefits.