

NEWS RELEASE

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Iowa Workforce Development

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Contact: Joe Bervid
Telephone: (515) 281-8117

UNEMPLOYMENT TAX RATE UNCHANGED FOR 2006

DES MOINES, IOWA – Iowa Workforce Development officials announced today that the unemployment tax rate table will remain unchanged for 2006. Tax rates will be the third lowest allowed by law.

Annually, Iowa Workforce Development identifies the appropriate table for the following year. Unemployment tax rates are based on wages and recent unemployment benefit payments. In calendar 2006, the tax rate will remain in Table 6.

Due to the design of Iowa's unemployment tax system and Iowa Workforce Development's oversight of the UI Trust Fund, an increase in taxes will be unnecessary for the fourth consecutive year. "We'll continue to carefully manage the trust fund in the coming year", said Director Richard Running.

Iowa Workforce Development is the state agency charged with collecting unemployment insurance taxes from employers and operating Iowa's unemployment insurance payment programs for workers. Through a network of Workforce Development Centers, the agency also provides resources and training programs to help workers find jobs and assists Iowa employers with a variety of workforce products.

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