

August 19<sup>th</sup>, 2015

Dear CUNY Employee:

You may have recently received one or two corrected W-2cs for the 2014 tax year. You may also have received a form letter that refers to Worker's Compensation, which does not pertain to CUNY employees and can be disregarded.

We thought it would be helpful to provide information to explain why the issuance of these W-2s was necessary. The only reason you would have received a corrected W-2 is for one or both of the reasons described below.

#### ***2014 Transit Tax Credit***

The Tax Increase Prevention Act of 2014 retroactively increased the monthly transit benefit exclusion from \$130 to \$250 per participating employees for the period of January 1, 2014 through December 31, 2014. As you may know, Congress increased the Transit Tax benefit very late in 2014, too late to be reflected in the original 2014 W-2. A corrected W-2 (W-2c) was therefore issued to reflect the amount of your original post-tax contribution that was allowed to be recognized as a pre-tax contribution. This shift from post-tax to pre-tax resulted in reduced taxable wages for 2014. Please consult with your tax advisor to determine the best course of action with regards to filing an amended or initial income tax return to report the reduced wages for 2014. This monthly transit benefit exclusion did not extend past December 31, 2014.

#### ***2014 Employer's Share of CUNY Health Care Benefit***

For informational purposes only, the Internal Revenue Service (IRS) required employers to report the value of the employer-sponsored health insurance coverage in Box 12 DD of the 2014 W-2. The original 2014 W-2 that was issued contained an incorrect value in Box 12DD for CUNY employees. The New York State Comptroller's Office has already provided the IRS with the corrected values for Box 12 DD. For your records, we are providing you with a W-2c that has the corrected values in Box 12DD. Again, this is for your information only.

Please contact your campus human resource/benefits office if you have any questions.

Thank you.

Mr. Leslie E. Williams  
University Executive Director, Shared Services  
City University of New York