

<b>U.S. Department of Labor</b> Employment and Training Administration Washington, D.C. 20210	CLASSIFICATION
	UI
	CORRESPONDENCE SYMBOL
	TEUM
	DATE
	April 6, 1990

DIRECTIVE : UNEMPLOYMENT INSURANCE PROGRAM LETTER NO. 22-90

TO : ALL STATE EMPLOYMENT SECURITY AGENCIES

FROM : DONALD J. KULICK *D. Kulick*  
 Administrator  
 for Regional Management

SUBJECT : Interest Rate on Title XII Advances During  
 Calendar Year 1990

1. Purpose. To announce the rate of interest the U.S. Treasury Department will charge on Title XII advances during calendar year 1990.

2. Background. The criteria for establishing the rate of interest to be charged on Title XII advances during any calendar year are in Section 1202(b)(4) of the Social Security Act.

The U.S. Treasury Department has announced that the rate of interest to be charged for calendar year 1990 is 8.70 percent.

3. Action Required. SESAs anticipating the need for interest-bearing Title XII advances during 1990 will take necessary action to establish a mechanism to provide funds for the payment of such interest in accordance with the provisions of Section 1202(b) of the Social Security Act, and subject to the limitations in Sections 303(c)(3) and 1202(b)(5) of the Social Security Act and Section 3304(a)(17) of the Federal Unemployment Tax Act.

4. Inquiries. Direct questions to the appropriate Regional Office.

5. Attachment. Copy of the letter from the Treasury Department announcing the rate of interest to be charged on Title II advances during calendar year 1990.

REVISIONS	EXPIRATION DATE
	March 31, 1991

DISTRIBUTION



DEPARTMENT OF THE TREASURY  
FINANCIAL MANAGEMENT SERVICE  
WASHINGTON, D.C. 20227

08 MAR 1990

Dear Mr. Adams:

Pursuant to Section 1202(b) (4) of the Social Security Act as amended, the interest rate on all outstanding Title XII advances during calendar year 1990 is 8.70%.

Sincerely,

A handwritten signature in cursive script, appearing to read "Ronald Iroff", is positioned above the typed name.

Ronald Iroff, Manager  
Funds Accounting Branch  
Finance Division

Mr. Pete Adams  
Room C4512  
U.S. Department of Labor  
200 Constitution Ave., NW  
Washington, DC 20210