

IRON WORKERS LOCALS 40, 361 & 417 UNION SECURITY FUNDS

THE RAYMOND R. CORBETT BUILDING
451 PARK AVENUE SOUTH NEW YORK, N.Y. 10016

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SPECIAL NOTICE LOCALS 40 AND 361 JURISDICTION PERIOD 101

To All Employees and Contributing Employers:

In accordance with the collective bargaining agreement, wages and contributions for all work performed on **JANUARY 1, 2024** through **JUNE 30, 2024 (PERIOD 101)** in the jurisdiction of Locals 40 and 361 are as follows:

	LOCAL 40		LOCAL 361		
	Journeyman	Apprentice	Journeyman	Apprentice	
Pension Fund.....	\$15.86	\$15.86	\$15.86	\$15.86	per hour paid
Health Fund.....	15.57	15.57	15.57	15.57	per hour paid
Vacation Fund.....	22.71	12.16	22.71	12.16	per hour paid
Annuity Fund	17.30	8.27	17.30	8.27	per hour paid
Topping Out Fund.....	16.00	8.57	16.00	8.57	per hour paid
J.A.C. ....	.58	.58	.58	.58	per hour paid
Industry Promotion Fund .....	.30	.30	.30	.30	per hour paid
International Organizing.....	.22	.22	.22	.22	per hour paid
IMPACT.....	.36	.36	.36	.36	per hour paid
Union Work Assessment.....	2.60	1.42	3.25	2.15	per hour paid
TOTAL:	\$91.50	\$63.31	\$92.15	\$64.04	per hour paid

ALL CHECKS SHOULD BE MADE PAYABLE TO: IRON WORKERS LOCALS 40, 361 & 417 UNION SECURITY FUNDS

Journeyman and Apprentice Wage Rates are on the reverse side of this notice.

Local 40 Jurisdiction – Manhattan, Bronx, Westchester and Staten Island

Local 361 Jurisdiction – Brooklyn, Queens, Nassau and Suffolk

You should continue to make the required tax withholdings on the Vacation portion of the fringe benefit from each employee's weekly wage. Also, the union work assessment should be deducted from the employee's wage.

Please direct all inquiries regarding this notice to the Fund Office.

Sincerely,

THE BOARD OF TRUSTEES

TO ALL EMPLOYERS AND EMPLOYEES WITHIN THE JURISDICTION OF LOCALS 40 & 361

Rates for the six month period commencing January 1, 2024 (PERIOD 101) are as follows:

WAGES

JOURNEYMAN \$ 57.70 per hour
FOREMAN \$ 60.70 per hour

APPRENTICE:

1st 6 months..... \$ 29.98 per hour
7 - 18 months \$ 30.58 per hour
over 18 months..... \$ 31.19 per hour

FRINGES

PENSION FUND CONTRIBUTION \$ 15.86 per hour
HEALTH FUND CONTRIBUTION \$ 15.57 per hour
VACATION FUND CONTRIBUTION \$ 22.71 per hour*
ANNUITY FUND CONTRIBUTION..... \$ 17.30 per hour
TOPPING OUT FUND CONTRIBUTION..... \$ 16.00 per hour
APPRENTICE VACATION FUND CONTRIBUTION \$ 12.16 per hour*
APPRENTICE ANNUITY FUND CONTRIBUTION..... \$ 8.27 per hour
APPRENTICE TOPPING OUT FUND CONTRIBUTION \$ 8.57 per hour
J.A.C. FUND CONTRIBUTION \$.58 per hour
INDUSTRY PROMOTION FUND \$.30 per hour
IMPACT \$.36 per hour
INTERNATIONAL ORGANIZING \$.22 per hour*
UNION WORK ASSESSMENT LOCAL 40 JOURNEYMAN.....\$ 2.60 per hour
UNION WORK ASSESSMENT LOCAL 361 JOURNEYMAN....\$ 3.25 per hour
UNION WORK ASSESSMENT LOCAL 40 APPRENTICE.....\$ 1.42 per hour
UNION WORK ASSESSMENT LOCAL 361 APPRENTICE.....\$ 2.15 per hour

*Taxable

Local 40 Jurisdiction – Manhattan, Bronx, Westchester and Staten Island
Local 361 Jurisdiction – Brooklyn, Queens, Nassau and Suffolk

Contributions to all the Funds shall be made on the basis of hours paid, rather than on the hours worked. Additionally, there shall be no quarter hour payment of contributions or wages. They shall be rounded up to the next highest half hour.

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Should you have any questions regarding these rates, please contact the Fund Office.