

Year End News & Important Payroll Deadlines

Payroll tax filing dates for W-2, 1099 and 1095-C forms is January 31, 2019. We will be sending 1099 verification reports for client review in December. If you have not sent us new W9 forms for contractors, please do so as soon as possible.

Please report Taxable Fringe Benefits to us by December 19

What are these?

- Gift cards or cash equivalent payments
• Use of employer's vacation home or boat
• Personal use of a company car
• Prizes and awards
• Country club or gym membership dues

IRA contributions for 2018 can be made up to April 15, 2019, and the maximum yearly contribution limits for Traditional and Roth IRAs haven't changed. They are \$5,500 (\$6,500 if you are age 50 or older).

The 2018 contribution limit for 401k/403b/457 plans will be \$18,500; (\$24,500 if you are 50 and over). For 2019, the limit will be \$19,000 (\$25,000, if you are 50 and over).

Simple 401k/IRA plans remain the same at \$12,500 (\$15,500 for 50+ catch up) for 2018. For 2019, this raises to \$13,000 (\$16,000 for 50+ catch up).

Nothing has been released yet on the 2019 federal mileage reimbursement amount. The 2018 federal mileage reimbursement is 54.5 cents per mile.

The Ohio Commercial Activity Tax Quarter Four payment is due by Monday, February 11, 2019. Do you know if this tax applies to your business?

Have any Questions or need help implementing any of the new changes for 2019? We can help!



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2019 Minimum Wage

Ohio Changes...

Non-Tipped Employee

\$8.55/hour

Tipped Employee Base

\$4.30/hour

Federal Minimum Wage

remains at \$7.25/hour

Do you know if you are eligible to pay the Federal Minimum Wage?

2018 4th Quarter Estimates are due by January 15.

Did you Know?

In addition to payroll, our software allows us to provide several ancillary services, including

- ✓ 401(k) Options
✓ Pay Cards
✓ Timekeeping & Time Clocks
✓ HR Management Integration
✓ Benefit Management
✓ Labor Law Posters
✓ ACA Compliance

To learn more about any of these services, schedule your consultation today!