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Please report Taxable
Fringe Benefits to us by
December 17

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

2020 Minimum Wage
Ohio Changes

Non-Tipped Employee	\$8.70/hour
Tipped Employee Base	\$4.35/hour
Federal Minimum Wage Remains	\$7.25/hour

2019 4th Quarter
Estimates are due by
January 15th

Year End News & Important Payroll Deadlines

- IRA contributions for 2019 can be made up to April 15, 2020. The 2019 the maximum yearly contribution limits for Traditional and Roth IRAs are \$6000 (\$7,000 if you are age 50 or older). The contribution limits are the same for 2020.
- Payroll tax filing dates for W-2, 1099 and 1095-C forms is January 31, 2020. 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.
- The 2019 contribution limit for 401k/403b/457 plans will be \$19,000; (\$25,000 if you are 50 and over). For 2020, the limit will be \$19,500 (\$26,000 if you are 50 and over).
- Simple 401k/IRA plans are \$13,000 (\$16,000 for 50+ catch up) for 2019. For 2020, this raises to \$13,500 (\$16,500 for 50+ catch up).
- The 2020 federal business mileage reimbursement rate has not increased. The 2019 & 2020 federal business mileage reimbursement rate is 58 cents per mile.
- The Ohio Commercial Activity Tax Quarter Four payment is due by Monday, February 10, 2020. *Do you know if this tax applies to your business?*

Have any Questions or need help implementing any of the new changes in 2020? We can help!

Did you

Know?

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



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

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