Year End Checklist Payroll and Benefits



Payroll Checklist	Notes	Completed
By Dec 1st remind all employees to file an amended W4 if their filing status has changed.	You can send this via electronic communication or hard copy memo – however, all employees must have access if sent electronically	
Review year end check dates – do you need to change them due to holidays or bank closings?	Check with your payroll provider and your bank	
Create/request a list of outstanding payroll checks for reconciliation and check the escheat laws for the states you operate in	Each state has separate escheat laws. You must send any abandoned checks (property) to the state	
W2s (employees) by Jan 31st	All employees must receive W2 regardless of amount of income	
W3s – (for employees –totals)	To SSA by Feb 28th	
1099-Misc (independent contractors) by Jan 31st	1099 Misc if over $600 in payments made	

1096s (for independent contractors –totals)	**1096 to IRS by Feb 28th**	
W4s	**if employee is claiming exempt they must fill out new W4 no later than Feb 15th**	
Fringe Benefit Taxation		
Check new IRS Caps for retirement contributions	**IRS limits each year**	
Check IRS and Plan Caps for flexible spending accounts	**Check YTD totals of participants and changes for next year**	
Allocated Tips	**Allocated tips need to be calculated for tax purposes**	
Mileage paid at above federal limit – is taxable to employee	**IRS sets mileage reimbursement amounts each year**	
Personal Use of Company Vehicles	**Personal use of company vehicles is taxable to employee**	
Per Diem charges for Travel Expenses	**Check Per Diem Chart on IRS website and your Company Policy to determine if travel/meal expenses fall within Federal limits**	