Happy Holidays!  December is flying by fast, and 2024 will be here before we know it!  I will keep it short and simple because this is a busy time of year for everyone.

We will be closed these days for the upcoming holidays:

Friday 12/22 – open until noon

Monday 12/25 – closed all day

Friday 12/29 – open until noon

Monday 1/1 – closed all day

1 - If you do not have employees, and normally run your personal payroll quarterly / annually, please do that ASAP!

2 - Nicole emailed over W2 address and Social Security # verifications a few months back.  If you have not verified addresses yet, please do that soon.  If you want an updated list of employee addresses, let us know.

3 - Please make sure to report the last day worked to us for any inactive staff so we can update our system.

4 - It’s the time of year that the IRS and state government agencies (Dept of Revenue and Dept of Labor) send out tax rate updates and tax due date changes.  Anything you receive from the IRS or State, please forward them our way.

5 - Our payroll software (a Thomson Reuters product) completed a software migration / update in November.  If your employees use the FREE pay stub portal app (employee self-service) to access their stubs / W2’s, they do need to upgrade to the new app and remove the old app.  The new app is called Auth0 Guardian. Information attached.

               <https://play.google.com/store/apps/details?id=com.auth0.guardian&pli=1>

<https://apps.apple.com/us/app/auth0-guardian/id1093447833>

6 - **OWNER MEDICAL** insurance:  if your business pays for your health insurance premiums, and the cost is not deducted from your pay stubs, that amount needs to be reported to us THIS MONTH, so it’s included on your W2 per the IRS.

<https://www.irs.gov/businesses/small-businesses-self-employed/s-corporation-compensation-and-medical-insurance-issues>

7 - The Colorado FAMLI program (paid Family and Medical Leave Insurance) is open for employees to make claims.  Here is the site for employers and employees.  <https://famli.colorado.gov/>

\*\* Colorado wants businesses to add a designated HR point of contact for the program to send emails to when employees apply for FAMLI leave.  Otherwise, employee benefits will be mailed to the main address listed on your account.

\*\* If you are a health care provider, you are required to register and verify your license with the FAMLI program.

8 - 1099’s for 2023 are due to contractors by 1/31/24, just like W2’s for employees.  Our deadline to process your 1099 forms (without a rush fee), is 1/19.  If we paid your contractors through payroll, we will automatically generate their 1099 form in January.  The current W9 (for contractors to fill out), and 1099 processing sheet with fees are attached if we do not pay your contractors through our payroll process.  A report from QuickBooks showing the recipient, address, tax id and amount detail also works so we can generate the 1099 tax form for your contractors.  You will notice on the 1099 master input sheet, there is now a spot for the recipient email address.  We will add their email address to our software, which will generate a registration email to them about setting up an online account to access forms electronically (through Auth0 Guardian).

               <https://www.irs.gov/businesses/small-businesses-self-employed/forms-and-associated-taxes-for-independent-contractors>

9 - The CO Dept of Labor required all businesses to activate a new online login with Q3 reporting.  If this has not already been created, contact our office and we can assist.  <https://cdle.colorado.gov/employers/myui-employer-plus>

10 - The IRS nontaxable mileage reimbursement rate for 2024 is $.67 per mile.

11 - Colorado minimum wage changes effective 2024 are:

               Colorado – $14.42

               Denver $18.29

               Edgewater $15.02

               Boulder $15.69

12 - Most Secretary of State business filings require an annual online update.  Colorado no longer mails out reminders to businesses.  If you have not added your email address to the Secretary of State filing for your business, please do that so you get a reminder alert to complete your filing.

13 - Colorado has a new annual requirement for employers.  They are requiring this notice to be sent to all employees (0640 - Federal and State Refundable Tax Credits).

               <https://tax.colorado.gov/sites/tax/files/documents/DR0995_2023.pdf>

As always, we appreciate your business.  Contact us with any questions.

Happy New Year!!