

Visit businessASAP.com/year-end for a complete list of tasks and links to forms & resources.

Top Tasks to Complete by December 18th

Carefully review your employees' info on the [W-2 Edit/Verification Report](#) for updates and corrections to prevent costly tax reporting errors. **Send SSN corrections ASAP!**

If you pay [shareholder health & supplemental insurance](#) or reimburse for [personal use of company car \(PUCC\)](#), send us the total cost of premiums and/or mileage to report on the officer's W-2.

Review payroll registers for corrections, such as missing compensation payments (e.g., [fringe benefits](#) and third-party sick pay), which need to be recorded with payroll. **Payroll adjustments must be processed by December 27, 2023.**

Forward 2024 **Federal & State tax changes to payroll@businessasap.com**. Watch for annual unemployment rate notices and possible changes to tax filing frequencies.

If you **do not** want us to mail W-2 copies to employees, submit a [W2 Delivery Preference Form](#).

'Tis the Season for Bonuses

Bonus runs are our favorite! But, there are tax implications and other items to consider when issuing bonuses. To allow sufficient time for these special calculations and requirements, **we will process bonuses and other special runs on Thursdays and Fridays**. Please keep this deadline in mind if you require a specific check date for your bonus.

Start planning now by reviewing our [Bonus Run Checklist](#) and taking a moment to understand the [tax considerations](#) when issuing bonuses.

We can process bonuses with your regular payroll OR an additional payroll. In terms of pricing, we have two options for bonus calculations:

- Everyone gets a flat amount: Regular base and per check fees apply
- Bonus net-to-pay or gross-up bonus amounts: Regular base fee + \$10/check (it takes a bit of work to manually calculate these)

Tax Planning and Officer Compensation

Review the following questions with your tax professional before running your final payroll of the year. **The processing deadline for year-end payroll is December 27, 2023.** Payrolls processed after that date may be subject to expedited processing fees.

If you're an S Corp, have you reported [total health premiums](#) and/or mileage for [personal use of company car \(PUCC\)](#) for the year?

Is your [owner's compensation](#) on target?

Do you want to max out your [401\(k\)/Simple retirement contributions](#)?

Important Year-End Dates

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|--------------------|--|
| December 15 | 1099 Services Authorization Deadline for Early-Bird Discount |
| December 21 | Submission Deadline for December 26 Check Date |
| December 25 | Christmas Holiday Observed (ASAP & banks closed)Early |
| December 27 | Submission Deadline for December 29 Check Date |
| December 28 | Submission Deadline for January 2 Check Date |
| January 31 | W-2s Available |
| February 1 | 2023 Q4 & Annual Report Copies Available |

*Payroll is due at noon (MT) at least 2 business days prior to the check date. Same-day checks and next-day direct deposits may be subject to additional fees.