

## PAYROLL DUE DATES FOR THE YEAR-END 2012 AND YEAR-BEGINNING 2013

*This article and timely tips is from the November 2012 edition of the General Journal – The Complete Newsletter for Professional Bookkeepers; published by the American Institute of Professional Bookkeepers. This article was written by Lorelei M. Krucki, CPP, Instructor, St. Petersburg College, St. Petersburg, FL; Member, AIPB Board of Directors. For more information about AIPB, visit <http://www.aipb.org/>*

### **By Dec. 1, 2012**

- Remind employees that if there has been a change in their filing status due to marriage, divorce or dependents (birth, adoption, child turning 21); they may want to file a new W-4 for 2013.
- Make sure employee paycheck names/SSNs match their SS cards and W-4 data.
- An employer may elect to use the Special Accounting Rule-that is, treat taxable noncash fringes used any time in Nov. /Dec. 2012 (e.g., personal use of company car) as paid in 2012. (See Jan. 31, below.)

### **Before Dec. 31, 2012**

- For tax purposes, checks or electronic payments of wages dated 2013 are 2013 wages, even if earned in 2012.
- Check all SS withheld. If any employee exceeded the 2012 limit of \$4,624.20, make an adjustment or refund before making your final tax-year 2012 deposit. Leave enough time to make adjustments and refunds. Reminder: Employer FICA will be higher than employees FICA withheld.
- Regardless of whether you use a payroll service, verify that all special wage payments and adjustments are correctly posted to 2012 earnings before processing W-2s. Some of these include:
  - ✓ relocation expense reimbursements;
  - ✓ manual or voided paychecks not in your system;
  - ✓ personal use of company vehicles;
  - ✓ company-paid educational assistance; and
  - ✓ other taxable items paid outside of the payroll system.
- Reports on 2012 W-2s pay received in 2012, provided that the employee had access to the wages without substantial limitation or restriction. In other words, even if a paycheck is dated 2013, if the pay is for 2012 and the employee had access to the pay in 2012, include the amount on the 2012 W-2.

### **By Jan. 1, 2013**

- Process W-4s submitted for 2013 before the first 2013 wage payment.

### **By Jan. 15, 2013**

- Review 2012 paychecks outstanding more than two pay periods so you have time to void and reissue in time for 2012 W-2s.
- Verify that total taxes withheld and SS-taxable and Medicare-taxable wages reported on 2012 quarterly 941s (or the annual 944) equal the totals of 2012 W-2s processed.
- Third-parties that distribute sick pay are required to send to you by today each payee's annual statements of wages paid and taxes withheld for tax year 2012.

### **By Jan. 31, 2013**

- In DC, Form 2012 FR-900B due today or within 20 days of final payroll. If 50 or fewer W-2s, attach them. For electronic W-2 DC filers, the due date is Feb. 28.
- If the Special Accounting Rule is elected for 2013, notify employees by today.
- W-2 copies B, C and 2 must be in employees' possession or postmarked or available on a Website (by Feb. 15, 2013 in NE, NJ, NY and WV).
- Have 1099-MISC, copies B, C and 2 for ICs you paid at least \$600 for tax year 2012 postmarked or available online.
- In ID, annual filers file payment with reconciliation Form 956.
- Postmark 1099-R copies B, C and 2 for pension, retirement, profit-sharing, IRA, insurance or other distribution recipients.
- State annual reconciliation due in CA (employee information is filed quarterly on Form DE 6), PA, PR and WI and, if filed on hard copy, in DC, KY and MS. For MS, W-2s filed magnetically are due Feb. 28. In NY, the 4<sup>th</sup> q. withholding report includes annual wage and withholding totals.
- Form 941 or Form 944 due unless all 941/944 taxes were timely paid.
- Form 940 due, unless all FUTA taxes were timely paid in 2012.
- Form 945 due, to report non-payroll income tax.

### **By Feb. 1, 2013**

- In NE, employers filing 250 or more W-2s must file the annual reconciliation electronically.

### **By Feb 11, 2013**

- Form 941/944 due if all 941/944 taxes were timely paid. Form 940 or 940-EZ due if all 2012 FUTA taxes were timely paid and for the full amount.

### **By Feb. 15, 2013**

- Get new W-4s from employees who claimed exempt in 2012.
- Employers in NE, NJ, NY and WV should have copies B, C and 2 of the W-2 on a Website by this date.

**By Feb. 16, 2013**

- Start withholding at single with no allowances from those claiming exempt in 2012 who did not submit a W-4 for 2013.

**By Feb. 28, 2013**

- Paper W-2s, copy A and W-3, due at the SSA.
- Paper 1099-MISC, W-2, 1099-R, W-2G and 1096, copy A, due at the IRS.
- Paper Form 8027, Annual Tip Report, due at the IRS.
- State annual reconciliation due in the following states:

✓AL	✓HI	✓MD*	✓MT	✓SC
✓AR	✓IA	✓ME	✓NC	✓UT*
✓AZ	✓ID	✓MI	✓ND	✓VA
✓CO*	✓IN	✓MN	✓NJ	✓VT
✓CT	✓KS	✓MO	✓OH	✓WV
✓DE	✓LA	✓MS mag. filers	✓OR*	
✓GA	✓MA*		✓RI	

\*For paper W-2s

States that do not require W-2s to be filed with the state: AK, CA, FL, IA, NV, NH, NY, OK, SD, TN, TX, WA and WY. Keep copies 3 years from the year-end being reconciled.

**By April 1, 2013**

- File electronic Form 8027 with the IRS.
- Electronic or magnetic media W-2s due in CO, CT, DE, GA, IL, MA, ME, ND, OR, UT and VT.
- Electronic 1099-MISC and 1096, copy A, due at the IRS; electronic W-2, copy A, due at the SSA; and Forms 1099, W-2G and 8027 due at the IRS.