



PAYROLL CHANGES FOR 2020

Here we are at the end of another year already! With the start of 2020, here are some tips to keep you compliant when it comes to payroll in the new year!

REMINDERS:

Paystub Review: While it is the employee's responsibility to review paystubs to be sure their withholdings are withheld as expected, it is the employer's responsibility to provide those pay stubs to each employee every pay period.

Sensitive Information: We will leave all W2's and 4th quarter reports at our office for all our in-town employers to pick up due to all the sensitive information they contain. We will notify you in January when they are ready. If an employee needs a W2 reprinted, we will provide those at a cost of \$5 per copy. Copies of W2 will never be emailed for security purposes.

Accuracy: Please review all payroll stubs to ensure you have given us the correct spelling of employee's names, correct social and current address of each of your employees. Have them review and let us know if any changes need to be made before year end. This will significantly reduce the likelihood that we will have to reprint a W2 for you for that additional cost.

CONTACT

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MINIMUM WAGE INCREASE

On January 1st, Missouri minimum wage will increase to \$9.45 per hour. Minimum wage is set to go up every year until 2023. Our system doesn't update payrates automatically, so if you could help us catch these by noting employees who earn minimum wage when you turn in payroll, that would be wonderful! Please let us know if you have changed rates for other employees as well!

FEDERAL AND STATE W4'S

All W4 forms have been redesigned to match the changes in the tax laws for 2020. There are notable changes in filling out the new W4 form which will need to be used for anyone hired after January 1st, 2020. The new form eliminated the use of withholding allowances. While the final version of the 2020 form has not been made final and released, you can find more information on the upcoming changes by visiting IRS.gov. Missouri has changed their form ahead of the federal, so the 2019 Missouri W4 is the newest version for the state. We will provide you a new copy of the Federal when released.

NEW HIRE REPORTING

While NEW HIRE REPORTING is not new with the state, we want to remind you of the importance of logging on to report each new hire within 20 days. You can continue to do this yourself at www.moemployer.dss.mo.gov or we can start doing it for you if you do not want to set up an account. We do charge a \$3 fee per employee to do so. We will be sending a declaration to sign that you are taking care of this mandate. Please be sure to sign and return those forms to us asap.