

Payroll Tax Forum Course Outline*

Legislative Actions

- Protecting Americans from Tax Hikes Act of 2015
 - ✎ Transit benefit parity for 2015 and beyond
 - ✎ Accelerated Form W-2/W-3 deadlines
 - ✎ Truncated SSNs
 - ✎ Safe harbor for small errors on W-2s and 1099s
 - ✎ New procedures for issuing and maintaining valid ITINs
 - ✎ Military differential pay tax credit
 - ✎ Work opportunity tax credit
 - ✎ Payments to work college students
 - ✎ SIMPLE/IRA rollovers
 - ✎ Motion picture service providers as employers
- Consolidated Appropriations Act, 2016
 - ✎ E-Verify extended
 - ✎ Dual change of address
 - ✎ Special consideration to Offer in Compromise
 - ✎ "Cadillac" health plan tax delayed
 - ✎ Overtime exemption for insurance claims adjusters in disaster areas
- Trade Preferences Extension Act of 2015
 - ✎ Increases penalties for information returns and payee statements
- Affordable Care Act (Health Care Reform)
 - ✎ Completion of Forms 1094-B/1095-B and 1094-C/1095-C
 - ✎ ACA information return e-filing system
 - ✎ Extension of 2015 filing deadlines for 2015 ACA forms

2016 Legislative Agenda

- President Obama's FY 2017 budget proposals
- Proposed legislation

Federal and State Unemployment Insurance Taxes

- 2015 FUTA credit reduction states
- Possible 2016 and 2017 FUTA credit reduction states
- Status of state unemployment insurance trust fund balances
- Legislative proposals to reform Federal Unemployment Taxes

Regulatory Actions and Agency Guidance

- Final regulations on health coverage for children under age 27
- IRS regulations will gradually eliminate automatic filing extensions for most information returns
- IRS proposes marital status definition regulations
- IRS allows employers to provide tax-free ID protection services
- IRS says reimbursement to employee for spouse's health care premium may be tax-free
- IRS rules on-duty casual clothing for police and fire employees is not wages
- IRS guidance on employment tax examinations
- IRS payroll tax early interaction initiative
- U.S. Treasury launches myRA
- Paid sick leave established by Executive Order for many federal contractors
- DOL's proposed white collar exemption salary increase still on hold
- DOL issues guidance on joint employers under FLSA
- DOL issues guidance on test for classifying employees v. contractors
- USCIS says green cards without signatures may be valid for I-9 purposes
- EEOC to collect W-2 pay data to ID wage bias
- Guidance offered on internal Form I-9 audit

Executive Compensation

- IRS executive compensation enforcement efforts
- National Research Program audits
- Common executive fringe benefits

Court Decisions

- Parties may not settle FLSA claims without court or DOL approval
- No refund of FICA taxes paid on deferred comp never received
- Court rejects DOL test determining employment status of unpaid interns
- Employer faces liquidated damages for interfering with employee's FMLA rights

Annual Adjustments

- Social security wage base
- Election workers – FICA threshold
- Domestic employees – FICA threshold
- Standard deduction and personal exemption
- Mileage rates
- Maximum "cents-per-mile" vehicle values
- Per diem rates
- Amounts exempt from levy
- Elective deferral and "catch-up" limits (401(k), 403(b), and 457(b))
- Qualified pension plan compensation limits
- Qualified pension plan contribution limits
- Definition of highly compensated employee
- Medical flexible spending account contribution limit
- Qualified parking, transit pass, and vanpool limits
- Health savings account limits
- Archer medical savings account limits
- Foreign earned income and housing cost exclusions
- Health plan affordability safe harbor and household income maximums
- Employer shared responsibility penalties
- Information return penalties
- Federal contractors minimum wage rate
- State unemployment wage bases
- State disability wage bases and tax rates

Revisions to Forms, Publications, and Reporting

- Circular E (Publication 15), Pubs. 15-A and 15-B
- Form 940
 - ✎ Schedule A and Schedule R
- Form 941
 - ✎ Schedules B, D, and R
- Form 941-X
- Forms 945 and 945-A
- Form W-2
 - ✎ SSA Online W-2/W-2c filing programs and AccuWage
 - ✎ W-2 verification code pilot
- Form W-3
- Forms W-2c and W-3c
- Form 8922
- Form W-4
- Substitute forms requirements