

Calculate CARES Act Employee Retention Credit.

The CARES Act provides a tax credit equal to 50% of wages paid to employees after March 12, 2020, and before Jan. 1, 2021.

Review FFCRA Tax Credit Requirements.

Applicable employers receive a tax credit for providing paid sick leave or expanded family and medical leave related to COVID-19. Employers are required to display an associated FFCRA poster in a location visible to all employees.

Prepare FICA & FUTA Forms.

IRS(FICA) Form 941 is due Oct. 31, 2020, for Q3 and Jan. 31, 2021, for Q4. Federal unemployment tax (FUTA) Form 940 is due Jan. 31, 2021.

Prepare Tax filings for Wages & Non-Employee Compensation.

By Jan. 31, 2021, employers must distribute certain tax forms to individuals who received cash payments in 2020, including wages, non-employee compensation, dividends, royalties, and profit-sharing. The filing deadline is Feb. 28, 2021, if filing by paper, March 31, 2021 if filing electronically.

Prepare Form 1096 .

If you paid freelancers or independent contractors in 2020, you must file an Annual Summary and Transmittal of Information Returns (Form 1096) due Jan. 31, 2021.

Review IRS Guidance on Payroll Tax Holiday.

Applicable employers may suspend withholding and paying Social Security payroll taxes from Sept. 1, 2020 through Dec. 31, 2020. Employees (or, if unable, employers) would be required to repay deferred Social Security taxes by April 30, 2021.

Check ACA Requirements for Tax Filing of Employees and Information Returns to IRS.

Under ACA, applicable employers must distribute Form 1095-C to full-time employees. Form 1094-C employer coversheet and copies of Form 1095-C, must be submitted to the IRS by Feb. 28, 2021 if filing by paper, or March 31, 2021 if filing electronically.

COMPLIANCE

Prepare Compliance Notices.

Distribute annual required notices, such as Benefits & Coverage Summary, and HIPAA. Audit FTEs for FMLA Compliance.

Audit your FTEs to determine if you have reached 50 employees and required to comply with FMLA in 2021. Note: FFCRA has different documentation requirements. Review Overtime Pay Final Rule.

The DOL's final rule updates FLSA regulations for calculating overtime pay for workers with fluctuating workweeks.

Schedule Compliance Training.

Check federal, state and industry training required for your business.

Check New OSHA Policies.

Review revised OSHA policies for inspections and recording coronavirus cases.

EEO-1 Deadline Extended.

EEOC extended collection of 2019 & 2020 EEO-1 Component 1 data until March 2021.

Be Aware of Expanding Ban

the Box Laws. Currently, 35 states have passed Ban the Box laws, which prohibits employers from including the question, "Have you been convicted of a crime?" on new hire applications.

GENERAL HR

Review Employee Records & Form I-9.

Review employee records, I-9 binders, and check record retention guidelines. Form I-9 compliance rules for workplaces operating remotely are in effect until Nov. 19, 2020.

Update Your Employee Handbook.

Review your employee handbook and include employment law updates and new COVID related policies. Also, distribute your 2021 calendar of pay dates, and company holidays.

Update Labor Posters

Many states make new laws effective January 1st, therefore, it is important to ensure your labor poster is up to date with any law changes.

Ensure Files are consistent with file retention policies

Review your file retention policies to determine if any files should be shredded.

BENEFITS

Audit FTEs for ACA Compliance.

Audit your FTEs for each month of 2020 to determine if you have reached or exceeded 50 full-time and/or full-time equivalent employees and required to comply with ACA in 2021.

Review FFCRA Paid Leave Revisions.

Review the U.S. Department of Labor's revised regulations regarding paid sick leave. *Expires December 31, 2020.*

Review FFCRA & CARES Act Mandates.

Effective until the end of the national COVID-19 emergency, FFCRA requires group health plans to cover COVID-19 diagnostic testing.

Assess Employee Benefits.

Review benefits package to meet the current needs of your employees, such as mental health and telehealth programs.