

Year-End Checklist



Payroll To-Dos

- Submit Any Agency Tax Notices:** Federal and state agencies send out notices throughout the year, including unemployment rate changes, filing frequency or changes, deposit requirements notices. Be sure to share these notices with your payroll provider, bookkeeper or accountant.
- Re-set Time-Off Benefits:** If your company policy defines time-off benefits as “use them or lose them” within a certain time frame annually, be sure to create them up so time-off accruals re-set consistent with the upcoming year time frame.
- Financial Holiday Closures:** Yearend is full of financial holiday closures. Review your payroll schedule and note if financial holiday closures impact payroll run. Plan to run payroll a day earlier so employees get paid before the holiday.
- Payroll Adjustments:** Any manual checks, voided checks, missed payrolls must be distributed by December 31 to be included in your employees’ 2021 W-2s and 1099-NECs.
- Bonus and Holiday Pay:** Any bonus or holiday pay must be distributed by December 31 to be included in your employees’ 2021 W-2s and 1099-NECs.

Tax-Related To-Do's

- Provide 2021 Employee W-2 or 1099 Contractor Changes:** Any incorrect or missing employee W-2 or 1099-NEC information should be updated prior to creating a W-2 or 1099-NEC.
- Confirm Tax IDs:** Confirm your Tax Identification Numbers are the correct ones on file.
- Adhere to Your Filing Requirements:** You or your clients may have some tax filing responsibilities outside of what your payroll provider handles. Make sure these are covered in accordance with the appropriate agency.
- Filing of W-2c:** A Form W-2c is needed to correct errors on an employee’s W-2.

Important Payroll Dates and Deadlines

- **12-25-2021: Christmas – Bank Holiday.** Some bank branches may be closed on Friday, 12-24-21.
- **12-31-2021:** Final day to distribute payroll, bonus or holiday payments to be included on employees’ 2021 W-2s and 1099-NECs.
- **1-1-2022: New Year’s Day – Bank Holiday**
- **1-31-2022:** Deadline to distribute W-2s and 1099-NECs to employees.