

Comprehensive Payroll Compliance Checklist 2024

Ensure your business stays up-to-date with the **Comprehensive Payroll Compliance Checklist 2024**, covering all essential regulations and filing deadlines. This guide helps you navigate tax laws, employee classifications, and reporting requirements efficiently. Stay compliant and avoid penalties with this all-in-one resource.

Payroll Compliance Checklist

1. Employee Classification

- Correctly classify workers as employees or independent contractors
- Verify full-time, part-time, seasonal, and temporary status

2. Obtain Tax Identification Numbers

- Employer Identification Number (EIN)
- State/local registration where required

3. Collect Employee Documents

- Completed W-4 forms (federal income tax withholding)
- State withholding certificates (if applicable)
- I-9 for work eligibility verification

4. Payroll Taxes and Withholdings

- Withhold federal, state, and local income taxes
- Withhold Social Security and Medicare taxes (FICA)
- Pay employer's share of Social Security, Medicare, and unemployment taxes (FUTA/SUTA)

5. Filing and Reporting Deadlines

- Deposit payroll taxes according to IRS/state schedules
- File IRS Form 941 (quarterly) or Form 944 (annually), as applicable
- File annual Form W-2/W-3 with the Social Security Administration
- Provide W-2s to employees by January 31, 2025
- File Form 1099-NEC for contractors (if any) by January 31, 2025

6. Recordkeeping & Documentation

- Maintain payroll records for at least three years
- Retain timekeeping records for nonexempt employees
- Store copies of all filings and correspondence

7. Minimum Wage & Overtime

- Comply with federal, state, and local minimum wage laws
- Ensure accurate calculation and payment of overtime pay

8. Benefits & Deductions

- Withhold benefit contributions correctly (health, retirement, etc.)
- Remit wage garnishments as ordered

9. Stay Current with Regulation Updates

- Review changes to state and federal payroll laws annually
- Train payroll staff on compliance updates

Tip: Consult with a payroll professional or use payroll software to automate compliance and reduce risk.