

## Getting Ready for W2s and Other Year End Tax Forms

Although three months remain before you need to prepare W2s, here are some things you can do now to get ready.

- Make sure that the year-to-date payroll information is correct. Don't wait until the last payroll of the year is completed to verify this information. A YTD Payroll Control Sheet is an excellent tool to use to verify these amounts, if you maintain one. A sample YTD Payroll Control Sheet can be found on the GMS Website under Client Portal/Downloads & Updates-Sample Data Entry Forms. The sample forms are in an Excel workbook. Look for the YTD PR Ctrl Tab.
- Understand your special W2 requirements particularly for issues such as pension, deferred compensation, dependent care and group life insurance over \$50,000. You may need to review the IRS requirements or consult your CPA.
- Be familiar with any appropriate federal, state and local electronic reporting requirements that must be met.
- Review the following links so that you are prepared to report health insurance pursuant to the Affordable Care Act (ACA). Federal forms 1095B and 1095C will need to be filed with the IRS by February 28, 2019 if filing paper forms or by April 1, 2019 if filing electronically. This will be for calendar year 2018 information. We have created tables under Payroll, Annual, 1094/1095 for collecting the information for these forms. These tables do require setups on your part.  
<http://www.irs.gov/pub/irs-pdf/f1095b.pdf>  
<http://www.irs.gov/pub/irs-pdf/f1095c.pdf>
- Order sufficient W2 and Affordable Care Act (ACA) Reporting forms, and should you need or desire to, you can arrange for W2 and/or ACA printing or electronic file preparation with GMS.
- Review the W2 processing section in your Help files. These instructions are located under Payroll/Annual.