

December 2020



Dear Client:

Our annual payroll information update for 2021 is now posted on our website at [www.fzacpa.com](http://www.fzacpa.com) under *About Us/ News & Tools/ Resource Links / Information / [2021 Annual Payroll Newsletter](#)*. **Please review it carefully and share it with personnel who assist in payroll matters.** If you would like to receive a paper copy of this report, please call our Client Services department at 402-496-9100 to request that a copy be mailed to you.

**ALERT: Due to the COVID-19 Pandemic, several important payroll issues have been enacted that could potentially affect your business, how you report your wages, make your payroll tax deposits, and/or claim the new tax credits. Please refer to the link below #7 COVID-19 Payroll Tax Credit and Reporting Requirements for additional information. You will also find the following on our website under *About Us/ News & Tools/ Resource Links / Information*:**

- 1) [Types of Compensation](#)
- 2) [Requirements to Deduct Self Employed Health Insurance](#)
- 3) [Answers to Household Employment Tax Questions](#)
- 4) [Personal Use of Employer Vehicle Information](#)
- 5) [Vehicle Compensation Calculation Worksheet](#)
- 6) [Forms W-4, W-4N and I-9](#)
- 7) [COVID-19 Payroll Tax Credit and Reporting Requirements](#)

Our firm's Client Services department is available to assist your company with your payroll needs and answer your questions in regard to payroll taxes. They can also provide assistance in setting up, maintaining and training of bookkeeping software packages such as QuickBooks and Sage (formerly Peachtree). We have several QuickBooks Professional Advisors on staff to assist you. If you are interested in having our staff help with a software package, please contact our office at 402-496-9100.

We would also like to take this opportunity to remind those of you who use QuickBooks desktop version 2018 that Intuit will stop providing tax table updates or support after May 31, 2021. If you have the 2018 or prior version, we strongly recommend you update to version 2021 or QuickBooks Online as soon as possible. If you need assistance in upgrading to a newer version of QuickBooks, our Client Services department can be of service.

All data has been verified through several sources as of December 10, 2020. Any updates or changes will be posted on our website.

We appreciate your confidence in choosing us for your accounting, financial management, tax and business needs. We hope you have a happy holiday season and a prosperous new year.

A handwritten signature in cursive script that reads 'Frankel Zacharia LLC'.

Frankel Zacharia, LLC