

DBFBP MEMOS 1994

DATE

NUMBER

SUBJECT

11/07/94

[94-2](#)

Calendar Year End Information

November 7, 1994

In Reply Refer To:  
DBFBP 94-2

To: AGENCIES AND INDIVIDUALS ADDRESSED

Subject: CALENDAR YEAR END INFORMATION

The following payroll related information is provided to assist agencies in complying with the calendar year end reporting and processing schedule. Information concerning upcoming payroll changes and activities is included.

Fringe Benefit Reporting - The published deadline for reporting vehicle and other fringe benefits for November 1, 1993, through October 31, 1994, is November 30, 1994. Benefits reported after that date may result in the affected employee receiving a corrected Form W-2 (W-2C) for calendar year 1994. Agencies which have not submitted the required documentation and monies to comply with this requirement should do so immediately. Elected officials and employees whose compensation is greater than \$108,200 annually are not eligible to use the commuting valuation method, but are required to use the Annual Lease Value Table. See Volume V, Section 6 of the Payroll Preparation Manual for instructions.

Moving Expense - Comptroller's Memorandum No. 7 (1994-95) contains information regarding the Federal tax and reporting requirements applicable to payments or reimbursements for employee moving expenses.

Universities paying moving expenses through local funds must provide the Bureau copies of documentation applicable to payments or reimbursements for moving expenses, as described in Comptroller's Memorandum No. 7 (1994-95) no later than 5:00p.m., January 3, 1995.

Forms W-2 Distribution - Original Forms W-2 will be distributed to all agencies by January 17, 1995. Employee information statements will accompany the Forms W-2. Comptroller's Memorandum No. 10 (1990-91) covered the revisions to the Forms W-2 and provided information regarding the procurement of envelopes. The size of the form and address placement is identical to last year's Form W-2.

Salary Refunds and Federal Income Tax - Refunds of salary overpayments must be handled in accordance with the instructions in the Payroll Preparation Manual, Volume V, Section 2. If the agency receives a salary refund by December 31, 1994, and we receive it by 5:00p.m. on January 6, 1995, the employee will be required to only refund the net salary; however, if these dates and time are not met, the employee will be required to refund the gross salary.

Cancellations and Adjustments - Any warrant cancellations or adjustments made to 1994 earnings or taxes after the December 16, 1994, deadline will necessitate a Form W-2C. All employees receiving original Forms W-2 forms which have the message "Employee: Please Hold for W-2C" will receive a Form W-2C. This message means the employee is to be given the original form, but should refrain from filing a tax return until the Form W-2C is received. These Forms W-2C will be for 1994 adjustments

submitted through January 6, 1995. Provided a complete address is on record, our office will mail the Forms W-2C directly to those affected employees. Agencies will be contacted regarding Forms W-2C that cannot be mailed through the U.S. Postal System.

Forms W-2C produced from adjustments processed after the January 6 deadline will be distributed with the reports produced from the weekly cancellation and adjustment process. [Comptroller's Memorandum No. 15 \(1990-91\)](#) describes the penalties which may be assessed if information returns are not timely and accurately filed. The errors or omissions subject to penalty are social security numbers, surnames, monetary amounts and omissions of addresses.

Revolving Fund Reimbursements - Revolving Fund payments for wages made to employees in calendar year 1994 must be reimbursed in 1994. Please refer to [Section 3A-31.226\(6\)](#), Florida Administrative Code.

FICA Tax Changes - The Social Security wage base will increase from \$60,600 to \$61,200 in 1995. The Social Security tax rate will remain at 6.2% for both employee and employer contributions. The Medicare tax rate of 1.45% for both the employee and employer will remain the same.

Duplicate 1993 Forms W-2 - The last day 1993 duplicate Forms W-2 will be system produced is December 21, 1994. Requests that agency personnel receive during the third week of December should be called in to the Bureau. Requests for duplicate Forms W-2 for 1993 and prior years received by the Bureau after December 21, will normally take four weeks to complete.