

WALLING'S ACCOUNTING & TAX SERVICE

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January 2022

Dear Clients,

It is that time of the year again! Attached are links to our annual "Year End Package".

This package includes:

1. 2022 W-4 Forms
2. 2022 SC W-4 Forms
3. I-9 Forms
4. W-9 Forms

It also includes other pertinent information on e-verify, new hire reporting issues, labor law posters, retention of records, terms of employment, work opportunity tax credit & employee checklist. **Some of the above forms have changed since last year. Please remove all of your old forms and replace with the new ones.** Below is a synopsis of each item. For detailed information, please see the attached material.

1. Form W-4, Employee's Withholding Allowance Certificate. Every employee you hire must complete this form. This form needs to be in all of your employee's files. A new form does not need to be filled out unless the employee wants to make changes. (Ex. Withholding, address etc.) *Also check ALL QuickBooks files and verify the employee information (name, address & social security #), in preparation for W-2's. This will save us time and you money in the long run, if all of the information is correct.* <http://www.irs.gov/pub/irs-pdf/fw4.pdf>
2. Form SC W-4, Effective January 1, 2020, all new employees or any employees that make changes to their withholdings will need to fill out this form. This form needs to be in all of your new employee's files. A new form does not need to be filled out unless the employee wants to make changes. (Ex. Withholding, address etc.) https://dor.sc.gov/forms-site/Forms/SCW4_2022.pdf#search=scw4
3. Form I-9, Employment Eligibility Verification Form. As above, every employee you hire must complete this form. This form needs to be in all of your employee's files. http://www.wallingsaccounting.com/pdf_files/form_i-9_2021.pdf
4. E-Verify – Effective January 1, 2012, all new hires must be verified through the U. S. Department of Homeland Security's E-verify system within three days of becoming employed. Failure to enroll in and use E-Verify to verify new hires will result in probation for the employer or suspension/revocation of the employer's business licenses.. <https://www.e-verify.gov/employers>

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5. Form W-9, Request for Taxpayer Identification Number and Certification. This form needs to be filled out by anyone who does contract services for your company or anyone you pay rent. This is to ensure that those needing a Form 1099-NEC or Form 1099-MISC at the end of the year will receive one. If you don't have their correct name, address, and identification number, then we cannot produce a Form 1099-NEC or Form 1099-MISC. <http://www.irs.gov/pub/irs-pdf/fw9.pdf>
6. SC New Hire Reporting Requirements - Enacted October 1, 1998. All employers must report basic information about all of their newly hired employees to the Child Support Enforcement Division of the South Carolina Department of Social Services. The child support staff will then use the information you report to collect child support if necessary. [SC New Hire Reporting](#)
7. Labor Law Posters – The United States Government, South Carolina State Government, and OSHA requires that all employers post labor law regulations. [Labor Law Posters](#)
8. Record Retention – Different items should be retained for different time periods depending on the document. [Tips On How To Keep Records.pdf](#)
9. Terms of Employment – Each employee is required to have a Terms of Employment on file. We have provided a generic for you to use as a guideline if you do not already have one. If you need further assistance, please give us a call. [Terms of Employmen.pdf](#).
10. Work Opportunity Tax Credit – Here is a brochure explaining 12 ways you as an employer can earn federal income tax credits. Please read the brochure to see if any of these credits will apply to you. http://www.wallingsaccounting.com/pdf_files/WOTC_Brochure.pdf
11. Employee Checklist – Here is a checklist that you may find helpful when hiring new employees. This is a great way for employers to keep up with forms completed and important dates on each employee. [Employee Checklist.pdf](#)

Please remember how important it is to stay compliant with these laws. All of the above can result in very high penalties for non-compliance. If you have any questions, please feel free to give us a call.

Sincerely,
Walling's Accounting & Tax Service