Agenda for today's Webinar...

- Updates
- ESTA
- 941 Module
- Year End Reporting

December 2024 Update Highlights

- Added extra rate flag in PR types that My Work will honor.
- Added a new menu item called clear control locks. This menu item is a replacement for repair GL post control and repair control tables menu items.
- Added central savings bank as a format for positive pay.
- Added a system setting for applying the PR factor to equipment incentive rate.
- Added Work orders as a menu item in equipment.
- Added the 2025 tax tables.
- Updated the Quarterly tax reports menu item.

ESTA

- ESTA goes into effect February 21^s , 2025.
- Cogitate will have a special calculation type in Bank Types for the ESTA.
- You set up a bank with the special calc type.

Year End Reporting

- Calculate and send in your 2024 4th quarter 941.
- Calculate your W2s. Make sure you have calculated your 4th quarter 941 before calculating your W2s.
- W2 Forms menu item generates the W2s and the efile to upload to the SSA, through the BSO website. Upload the wage file to Accuwage before submitting it to the SSA.
    - Upload the same Efile to the state of Michigan's MTO website
    - Do not change the name of the W2 efile. The file name should be (year) EFW2.
- Use 1099 Forms meu item to create your 1099s and efile for the IRS taxpayer portal. You can print or email the 1099s to your vendors, but you must use the IRS taxpayer portal to submit the 1099s to the IRS.
    - You can print on plain paper for the copies you send out to your vendors or buy official 1099 paper.
    - NEC due electronically January 31st and MISC due electronically March 31st.
    - The taxpayer portal automatically generates the 1096, so you don't have to submit one.
    - IRS promised this year the taxpayer portal should be able to handle the traffic so the website should not crash when trying to upload your 1099s.

Year End Reporting

- Submit your ACA forms through the AIR system. Generate the necessary files using the Aca Tax Reporting menu item.
  - Select which form you want to efile (or print) and enter your TCC.
  - Select 2024 as the year.
  - Once you have created the manifest and request files, submit both files to the IRS through the AIR system.
  - Make sure you write down the receipt id of your transmission to look up if the forms were accepted.
- If your transmission has errors, download the error file and use the ACA Corrections to fix the error and generate correction files.
- If this is your first year submitting ACA forms, create the test file to pass the IRS communications test.
  - Upload the generated manifest and request files to the AIR AATS site and get the receipt ID. When the status is accepted, accepted with errors, or partially accepted, call the IRS help desk at 1-866-937-4130 and provide your TCC and receipt id to have your transmitter form moved from T to P.
  - We recommend you call the IRS when they open at 7:30 am as the phones get busy quickly. You could be waiting up to 2 hours. Once the IRS has reviewed your receipted ids, it will take up to a week to get your transmitter from a T to a P.
- As Always, please call us at 866-634-9991x2 if you have any issues with any of your file uploads or the IRS is rejecting your submissions due to a invalid format.