



## **New Law Changes for January 2011 will Impact Payroll**

### **Social Security Taxes**

The employee portion of the social security tax will change from 6.2% to 4.2%.

Compass systems have been updated and are ready for this change!

### **EFTPS (Electronic Federal Tax Payment System)**

Effective January 1st, banks will no longer accept federal tax payments, so employers must use the IRS' EFTPS process to pay all federal taxes for their businesses.

Compass is an IRS authorized EFTPS Batch Filer!

### **Ohio Minimum Wage Increase**

Ohio's minimum wage increases to \$7.40 per hour on January 1, 2011. The minimum wage for tipped employees also increases, rising to \$3.70 per hour on January 1, 2011. This new minimum wage applies to employers grossing over \$271,000 per year starting January 1, 2011.