

2024 Quarter-End Checklist

Review these items to prepare for first quarter – March 31, 2024

Information to Verify and Report

Reporting

- ☐ All in-house payroll and any additional checks that have not yet been reported.
- ☐ Voided checks – Employee checks that were issued in the current quarter, but never given to employees.
- ☐ Employee pension information.
- ☐ Third-party sick pay insurance benefits [Report third-party sick pay in Paychex Flex®](#).
- ☐ Standard Occupation Codes (SOC) if you have employees in IN, LA, SC, WA, or WV. To find occupational codes, refer to your state's website or use the [O*NET OnLine search tool](#). You may also use these helpful articles to enter SOC's into Paychex Flex® [individually](#), or by [importing a list](#).
- ☐ Paid Family and Medical Leave (PFML) – Your employee counts in CO, MA, OR, and WA can affect whether you need to pay the employer portion of PFML.

Employee thresholds and calculation methods vary by state. Visit the following resources to determine whether you are a covered employer:

- [Colorado](#)
- [Massachusetts](#)
- [Oregon*](#)
- [Washington](#)

*Not applicable for PEO employers

Quarter-end Deadline

In order to process and file your quarterly returns on time, the quarter-end deadline for reporting changes for first quarter 2024 is **Friday, March 29, 2024, by 4:00 p.m. local time.**

If you anticipate the need for payroll adjustments after this deadline, contact Paychex immediately to discuss options available to you.

Employee count changes are effective at the beginning of the year. Determine whether your employee count has changed your obligation to pay the employer portion of PFML and report it to Paychex.

- ☐ Tax deposits made for an amount other than the amount on the deposit notice.

Verification

- ☐ Identification numbers for federal, state, and local tax agencies on each return.
- ☐ Employee names and addresses in Paychex Flex for end-of-year documents.
- ☐ Employee social security numbers (SSNs).

Bonus Payrolls

- Bonus checks can be processed with regular payroll. If a different check date or period-end date is needed, bonus checks must be processed as a separate payroll.

If you want to process a separate bonus payroll, here's a [short demo and instructions](#) for adding a new pay period.

- You can temporarily override direct deposit on bonus checks so your employees can receive paper bonus checks.

You can also block [direct deposit for all checks in a pay period](#).

- If you are using a 401(k) plan offered through Paychex Retirement Services, we automatically deduct 401(k) contributions from the bonus checks of employees participating in the plan. Bonus pay is defined as compensation. It must have 401(k) contributions deducted to be reflected on Forms W-2.

Upcoming Banking and Federal Holidays

- **Monday, May 27** – Banks and Paychex local offices closed on Memorial Day.
- **Wednesday, June 19** – Banks closed, Paychex open on Juneteenth National Independence Day.

For a comprehensive list of 2024 banking/federal holidays, check out the [Paychex 2024 Payroll Calendar](#).

Outstanding Tax Liability (OTL)

The first quarter OTL collection is April 22, 2024.

- If you have OTL due on your Taxpay account for first quarter 2024, Paychex will be collecting the funds from your bank account on Monday, April 22, 2024, as April 20 is a Saturday this year.
- Check out the OTL Report included in your tax package to find out if you have an amount due, and how much will be collected.



Need More Information?

Bookmark our [Quarter-End Tax Filing Resources](#) and [State Tax Resources](#) sites for instructions about reporting quarter-end information in Paychex Flex.

PAYCHEX[®]

HR | Payroll | Benefits | Insurance