

# OURERC A LOCAL BUSINESS NEWSLETTER

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## MOTHER, MAY I?

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ERC will be closed in honor of Memorial Day on May 25.



## HONORING MEMORIAL DAY

Memorial Day is a day of remembrance for those who have died serving our country. Now more than ever, we need to dedicate this time to honor all Americans that made the greatest sacrifice to protect our Nation.

This Memorial Day, we remember the brave people who gave their lives to protect our freedom. As a country, we must never forget their courage and sacrifice. On behalf of ERC, we invite you to honor all fallen soldiers from every branch of the military by posting a picture, memory or saying on Social Media and our team will repost and thank them. ERC is proud to celebrate and remember all of individuals that gave so much for us. We thank you! Let us all remember their sacrifice, for our freedom.

## IMPORTANT I-9 REMINDER

Reminder: There is a new I-9 form which must be used starting May 1, 2020 for all new hires and any re-hires. Please be sure to update your files with this new form. Any previous editions of the I-9 are obsolete and will not be accepted. Failure to comply with federal regulations could put your company at risk of incurring penalty fines if there is ever an audit. Please contact ERC if you have any questions

The form is used to verify the identity and employment authorization of individuals hired for employment in the United States. All U.S. employers must properly complete the Form I-9 for each person they hire for employment in the U.S., including both citizens and

The IRS released a new [2020 Form W-4](#). The new form was created to simplify the filing process. [The IRS](#) received a significant amount of complaints concerning the 2019 Form W-4 therefore in 2020 the IRS decided to create a less complex and more transparent form. The goal is to improve the understanding for the Form W-4 to more accurately report tax withholdings nationwide. ERC compiled some information to help both employers and employees better understand the difference of the two forms.

## **The Form W-4, what is it?**

[The Form W-4](#) is to be completed by the employees to present to their employers for the employers to know how much money should be withheld from their paycheck for the purpose of federal taxes.

## **What changed from the 2019 Form W-4?**

[The 2020 Form W-4](#) is presented on a single, full page, followed by instructions, worksheets and tables. In place of withholding allowances, the new W-4 includes a process with five possible steps for declaring additional income, so employees can adjust their withholding with varying levels of accuracy, privacy and ease of use.

## **The Five Steps:**

**Step 1.** Enter personal information.

**Step 2.** Indicate multiple jobs or if spouse works.

**Step 3.** Claim dependents.

**Step 4.** Make other adjustments including for:

- ✦ Step 4(a): Investment and retirement income.
- ✦ Step 4(b): Deductions other than the standard deduction.

Step 4(c): Any extra tax withholding per pay period.

**Step 5.** Sign the form.

For the employees that have a more “simple” tax situation. You do NOT need to complete all five steps. [According to the IRS](#), the only two steps required for all employees are Step 1, where you enter personal information like your name and filing status, and Step 5, where you sign the form. Complete Steps 2 - 4 only if they apply to you. Doing so will make your withholding more accurately match your liability.

## **What happened to the withholding allowances?**

[According to the IRS](#), allowances are no longer used for the redesigned Form W-4. This change is meant to increase transparency, simplicity, and accuracy of the form. In the past, the value of a withholding allowance was tied to the amount of the personal exemption. Due to changes in law, currently you cannot claim personal exemptions or dependency exemptions.

## **Employers, let’s review how the changes affect you.**

The purpose of the IRS making these changes was to more accurately calculate the tax withholdings of the employees. With the new calculations provided on this form, the employees may see less taxes pulled from their paychecks, in turn increasing workplace satisfaction. Employees may not see as big of returns but they may have more money in their paychecks throughout the year.

Employers, you do not need to fill out a W-4 form if the employee was hired in or before 2019. If the employee was hired on January 1, 2020 or thereafter, the employee will need to complete the 2020 Form W-4. If an employee needs to make a change to their previous W-4 due to a life-changing event, the 2020 form will need to be used. A life changing event might be a birth of a child, marriage, changing in filing status, etc.

Employers, please remember that you cannot instruct any of your employees on the amount to withhold in their paychecks. If you have questions concerning this information, please contact our team at ERC.



The American Heart Association published interim CPR guidelines to help prevent the spread of COVID-19 during the pandemic.

In an effort to reduce the transmission of the coronavirus during resuscitation efforts, the American Heart Association and the National Safety Council have issued new guidelines for performing CPR.

CPR performed by bystanders and lay rescuers should be performed “hands only” with chest compressions and no breaths, according to an NSC news release.

An automated external defibrillator should be used for adult victims with suspected or confirmed cases of COVID-19.

Rescuers should also wear a mask or cloth covering over their face and nose while performing compressions and should consider placing a mask or covering over the victim’s mouth and nose when possible.



## MOTHER, MAY I? CDC TIPS FOR FAMILIES RETURNING TO RECREATIONAL PLACES

In Colorado, our public trails and parks are primarily open but returning to these beautiful places should be approached with caution. The [CDC](#) recommends, “these facilities and areas can offer health benefits, it is important that you follow the steps below to protect yourself and others from COVID-19.”

Here are some tips the CDC has posted about visiting parks and recreational facilities:

### DO

- ✓ Visit parks that are close to your home
- ✓ Prepare before you visit
- ✓ Stay at least 6 feet away from others (“social distancing”) and take other steps to prevent COVID-19
- ✓ Play it safe around and in swimming pools. Keep space between yourself and others

### DON'T

- ✗ Visit parks if you are sick or were recently exposed to COVID-19
- ✗ Visit crowded parks
- ✗ Use playgrounds
- ✗ Use hot tubs, spas, water playgrounds, or water parks
- ✗ Participate in organized activities or sports.

**State or local parks:** State and local authorities will decide whether parks and other recreational facilities will open. Check with the park in advance to be sure you know which areas or services are open, such as bathroom facilities and concessions, and bring what you need with you.

**National parks:** The National Park will decide on a park-by-park basis whether a national park will be open. Please check with Individual Parks for specific details since, in many cases, visitor centers, concessions, and bathroom facilities might be closed.

**Beaches or other swimming areas:** State and local authorities will decide whether natural bodies of water and beaches or swim areas will be open. Please check with individual beaches or swim areas for specific details.