

JOHNSON, AGEN, KUPFERSCHMIDT & ASSOCIATES PAYROLL NEWSLETTER

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Fall 2011
Volume 1 Issue 7

Wisconsin's Department of Workforce Development Special Assessment Tax Payment

Due to the recent national recession, many states including Wisconsin exhausted state funds to pay Unemployment benefits to a record number of claimants. As a result, states such as Wisconsin were required to borrow from the federal government to pay this record number of claims. Currently, Wisconsin is one of 30 states with outstanding balances to the federal government.

The federal government began charging states interest on these borrowed funds effective January 1, 2011. Wisconsin statute provides for a special assessment for repayment of the interest.

On August 3, 2011, Special Assessment Billing Notices started mailing to employers whose taxable payrolls for calendar year 2010 were greater than \$25,000.

The bill will be calculated as a fixed rate multiplied by an employer's 2010 calendar year taxable payroll. The rate for all taxable employers is .2249%. For example, a taxable employer with total taxable payroll of \$100,000 in calendar year 2010, at the rate of .2249% the calculation would be as follows:

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$$\$100,000 \times .002249 = \$224.90$$

- Note that in 2010, the taxable wages per an employee are capped at the wage base of \$12,000.

Your Special Assessment for Interest Notice includes instructions on payment options available. Payments will be due September 9, 2011. If your payment is not received by the due date specified on the bill, interest at the rate of 1% per month will begin to accrue on your outstanding balance.

*Wishing All of You
a Happy Fall from
All of Us at
JAK & Associates!*

Benefits of Direct Deposit for Employee Payroll Checks

As a service to our clients, we wanted to remind you, we offer Direct Deposit for your employees' payroll checks at no extra cost to you. We would like to take a few moments to list the benefits of this service to the employer and employee.

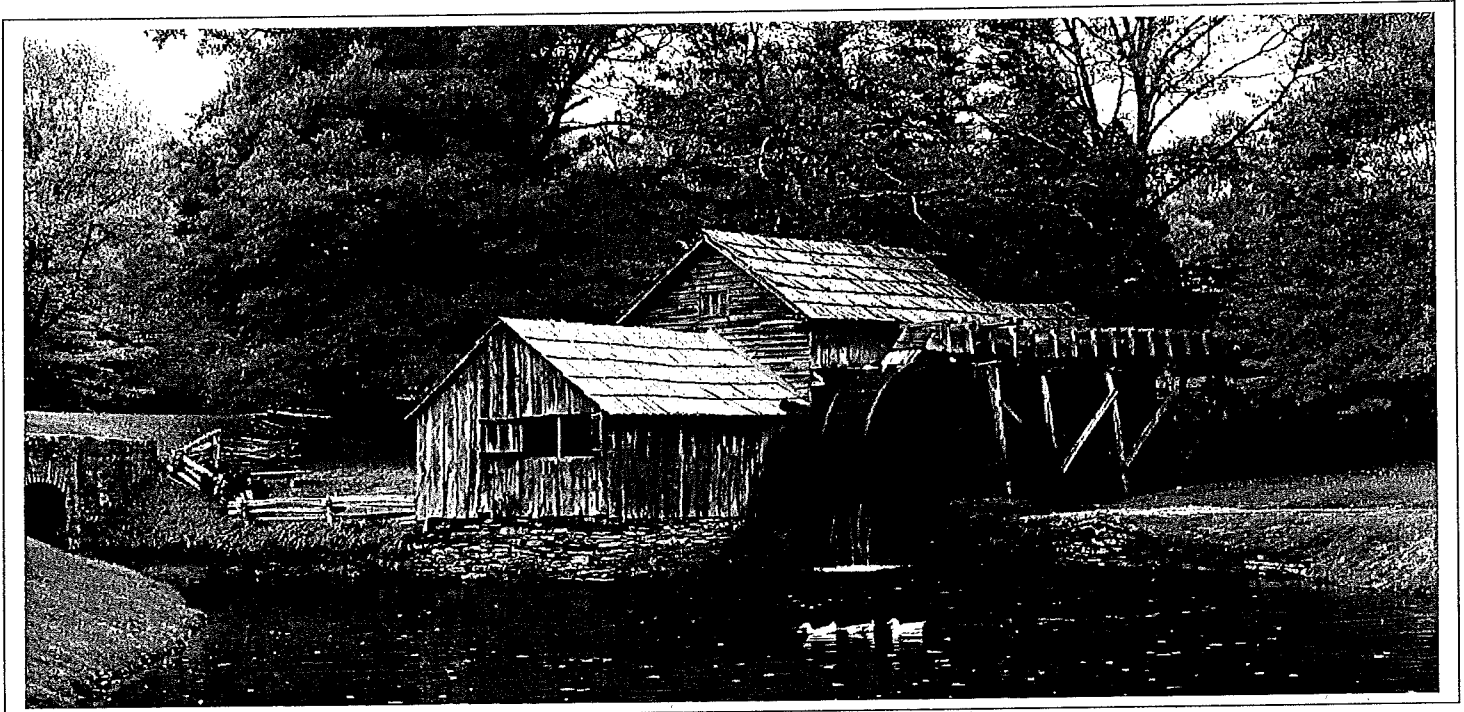
Benefits to Employer:

- Cost benefits
- Reduced risk of check fraud and lost or stolen checks
- Greater control over payroll and payroll expenses
- Timely payment of checks, even when employees are away from work
- Reduced bookkeeping because of immediate payments into employees accounts (no checks to pick up or sign, no delayed check cashing, etc.)

Benefits to Employee:

- Timely depositing of checks
- Reduced chance of losing checks or having checks stolen
- No need to spend time visiting bank to deposit check
- There is no cost to employees for direct deposit

If direct deposit is of interest to you, you will need to first contact your financial institution to see if they offer this service and what their fees are. Second, let your financial institution know we are your payroll service provider and we will work with them to set it up. It is that easy, convenient, and secure! If you have any questions regarding this service, please contact our Cumberland office at 715-822-8287.



"I would maintain that thanks are the highest form of thought; and that gratitude is happiness doubled by wonder." -G.K. Chesterton

Federal Unemployment Tax Act

On June 30, 2011 the Federal Unemployment Tax Act surcharge of 0.2% expired. This means that the FUTA or the 940 rate for employers went to 6.0% starting July 1, 2011. Previously the tax rate was at 6.2%.

"The only people with whom you should try to get even are those who have helped you."
-John E. Southard

Employers Who Hired and Retained Unemployed Workers in 2010 May Be Eligible for 2011 Tax Break

You may be eligible for a tax credit of up to \$1000 per worker if you hired and retained employees who qualified for the *Hiring Incentives to Restore Employment (HIRE) Act* that was signed into law last March. The credit is 6.2% of their 2011 wages, but is capped at \$1000 for employees making over \$16,129. This credit is available if the employee remains employed for 52 consecutive weeks, as long as their pay in the last 26 weeks of the period is at least 80% of their wages for the first 26 weeks. For more information on this tax credit, visit the Internal Revenue Service website at www.irs.gov, click on Businesses, then click on the title HIRE Act: Questions and Answers for Employers.



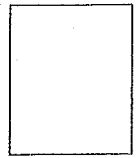
Crockpot Lasagna

An easy, timesaving recipe sure to become a family favorite.

8-9 "no-boil" lasagna noodles
 26 oz. jar pasta sauce (any flavor)
 8 oz. can tomato sauce
 1 lb. ground beef
 16 oz. cottage cheese
 3 cups shredded mozzarella cheese
 ¼ cup grated parmesan cheese

1. Spray large oval crockpot with nonstick spray. Spread about ½ cup pasta sauce in bottom of crockpot.
2. Cook ground beef in large skillet until no longer pink; drain. Stir in remaining pasta sauce and 8 oz. tomato sauce.
3. Layer 3 lasagna noodles over pasta sauce in crockpot, breaking as needed to fit.
4. Top with 1/3 of the cottage cheese, 1 cup mozzarella, and 1/3 of the beef mixture.
5. Repeat layers twice more: noodles, cottage cheese, mozzarella, ground beef.
6. Sprinkle ¼ cup parmesan cheese over top of last layer.
7. Cover and cook on LOW for 3.5-4 hours.

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