



2023 Year-End HR Compliance Checklist

What is an HR compliance checklist? This resource functions as a compass for businesses and HR teams, helping to guide them through and point them toward information and key dates, important documents, and best practices related to HR — from benefits, payroll, hiring and recruiting, and much more.

Payroll and Tax Compliance Review

When completing taxes and payroll for year-end, reference the HR end-of-year checklists for payroll and tax reporting below to reduce the risk of mistakes during year-end:

- Verify Employee Information
- Double-Check W-2s
- Prepare Year-End Documents Required for Tax Filings

Employee Benefits Compliance Review

- Review coverage plans and pricing to determine if changes are needed.
- Review the provisions of the Affordable Care Act for ongoing compliance.
- IRS 2023 Employer Health Plan Affordability Threshold change - Prepare communications with employees and schedule informational meetings.
- FSAs - set up the plan, and employees need to enroll before the new year.
- Review healthcare plan filing requirements and deadlines.

Compensation Policy Review

- Confirm Year-End Bonuses.
- Review Wage and Hour Updates.
- Review Updates To Wage Base Limits.

Staffing and Training Processes Review

- Create or Update Your 2024 Training Calendar.
- Review Employee Time Off.
- Review Your Business Continuity Plan (BCP).
- Update Your Employee Handbook.

Keep Track of Compliance Reporting Deadlines

- Filing W-2s: Generally, by Jan. 31
- Affordable Care Act (ACA) reporting: Applicable large employers must furnish Form 1095-C to applicable employees by March 4, 2024. The deadline for filing paper Forms 1094-C and 1095-C with the IRS is Feb. 28, 2024, or April 1, 2024
- EEO-1 reporting: The next annual collection of data is tentatively scheduled to open in Fall 2023

Preparing now can help your business run more smoothly at holiday time and beyond. Remember to use resources — including [assistance with legislative and regulatory compliance](#), [payroll](#), [human resources](#), and [time and attendance management](#). It can make preparation much easier.

Start 2024 HR Compliance on the Right Path. Find out more about how Paychex can help. Contact your rep today.