



New Withholding Tables January 2012 – Instructions!

There have been some minor changes in the Federal & State tax tables in effect by January 2012 (refer to the IRS Pub. 15 Rev. January 2012 (Circular E) Employer's Tax Guide / NYS-50-T-NYS 1/12).

We have created an "update" to Enhanced (see instructions below) for those of you who are using payroll, and want the update.

As some of you are aware, we used an "annualize" basis to calculate respective payrolls (weekly, bi-weekly etc.). Both "percentages" and "ranges" have been changed *slightly* for most of the respective tables. Some of you may see little if any change depending on frequency of pay and gross wage.

Internet Instructions

- Download file **EBSTax2012.mdb** for our website (www.EnhancedFund.com) – Client Area
- Double click on the tax table file (EBSTax2012.mdb) – click **Save**
- You may be given the opportunity to open the file after saving – do so, which will bring up the Export Utility Box. If not, save the file to a directory of your choice.
- Log off the internet and find the file you downloaded – double click the file (**EBSTax2012.mdb**). Follow the directions below.
- The ***Export Utility Box** will appear (Tax Table Update for 2012). Click on **OK**.
- Now, click **Export** (the update will only take a few seconds).
- **Note:** → you may need to navigate to the MTXAcct8.mdb date file if you are on a server. If this is the case, click on the binoculars and find the MTXAcct8.mdb file and select it.
- Finally, click **OK** (on the Transfer Complete box) – then **Close**.

Note: if you are unable to open EBSTax2012.mdb due to "security blocking" - simply right click on the file after it's download and select Properties - click on "Unblock" (lower right of screen) then Ok.)

Social security and Medicare tax for 2012

Do not withhold social security after an employee reaches **\$110,100** in social security wages. There is no limit on the amount of wages subject to Medicare tax.

Employee FICA contribution

If the employee FICA contribution changes - go to:

Standard Version: the System Utilities module – **System tab** – **Edit Organizational Profile Record** - Payroll tab. Change the amounts reflected accordingly.

Tab Menu Version: System Utilities module – **Initialization/Setup tab** – **Organizational Profile** – Payroll tab. Change the amounts reflected accordingly.