

4211 Northern Pike Monroeville, PA 15146-2713  
412.245.1510



Tax Brackets for 2018	
Federal	
Corporate	Rate
One Rate	21.0%

PA C-Corporate Tax Rates	
Flat	9.99%

Form Deadlines	
W-2 deadline	January 31, 2019
1099s	January 31, 2019

1120 Due	April 15, 2019
1120s Due	March 15, 2019
1065 Due	March 15, 2019
990 Due	May 15, 2019
5500 Due	July 31, 2019

1120 Extension Due	October 15, 2019
1120s Extension Due	September 15, 2019
1065 Extension Due	September 15, 2019
990 Extension Due	November 15, 2019
5500 Extension Due	November 15, 2019

Forms Penalties	
1099/W2 - Failure to file not intentional	\$ 260
1120s - Failure to file	\$ 200
1065 - Failure to file	\$ 200
990 - Failure to file	\$20/day up to \$10,000
5500 - Failure to file	\$25/day up to \$15,000

Payroll Forms can be found on the company's website

Mileage - Business Per Diem	\$ 0.5450
-----------------------------	-----------

Capital Assets can follow:	
Safe Harbor expensing	
with applicable financial Statement	\$ 5,000
without applicable financial Statement	\$ 2,500

Depreciation for new and used property	
Bonus depreciation for 2018	100%
179 Depreciation	\$ 1,000,000
but reduced for total purchases over	\$ 2,500,000

Payroll Taxes	
Additional Medicare Tax Where Income Exceeds	
Married filing joint	\$ 200,000
Single & HOH	\$ 250,000
Additional tax on excess of earned income	0.90%
Additional tax on Net investment income	3.80%

Social Security Wage Limits	
Maximum wage base	\$ 128,400
Amount Needed to earn one credit	\$ 1,320
Amount Needed to earn four credits	\$ 5,280

Social Security Tax Rates	
Employee	7.650%
Employer	7.650%
Self-Employed	15.300%

Maximum monthly retirement	
Benefit at full retirement age	\$ 2,788

Local Taxes	
Earned Income Tax Rates (EIT) Vary by municipality	
	Low 1.00%
	High 3.92%

Local Services Tax (LST)	\$ 52
--------------------------	-------

Pittsburgh Payroll Expense Tax 0.00550

Monroeville Business Privilege Tax 0.00400

PA Unemployment	
PA Wage Limit	\$ 10,000
Employee Rate	0.6000%

Fair Labor Standards Act (FLSA) - Change in 2016	
Non-exempt employees who receive an annual salary are still entitled to overtime pay if wages are greater than	
	\$ 47,476
The old amount was	
	\$ 23,660

2017 Tax Cut & Jobs Act - Changes	
Misc Itemized deduction - which includes Unreimbursed Business Expenses, Investments Fees, Home Office Entertainment Expenses	Not Deductible
Domestic Production Activities Deduction	Not Deductible
Small Business Deduction for S-Corporations, Partnerships, LLC's and Sole Proprietorships, does not apply to service companies	Repealed 20%
FMLA Credit for Family and Medical Leave	12.50%

ACA Health care group health plans	
Employers with 50 or more FTEs will have to provide health insurance.	
	2016

Cadillac Plans tax postponed until	2020
------------------------------------	------

Qualified Small Employer HRA	
Single Plan	\$ 5,050
Family Plan	\$ 10,250

Health savings accounts (HSA) - pre-tax	
Married filing joint	
Under age 55	\$ 6,900
Age 55 & over + \$1,000	\$ 7,900
Single	
Under age 55	\$ 3,450
Age 55 & over + \$1,000	\$ 4,450

**W2 Reporting**  
Employer sponsored health coverage except coverage under transition relief will have to be included on W2s as of 2012.  
Employers with fewer than 250 employees fall under W2 reporting transitional relief.  
Employer is not required to include information related to FSAs, Archer MSAs, or HSAs.

**1094 transmittal & 1095 Reporting are required for employers with 50 or more employees**  
1094- transmittal forms are used to determine how many 1095s are submitted.  
1095-A are used by the Market Place health insurance carriers.  
1095-B are used by commercial health Insurance carriers.  
1095-C are used by self-insured health insurance providers.

**Annual limits on cost-sharing and deductibles**  
Cost sharing which includes deductible, coinsurance and copayments are limited to \$2,000 for individuals and \$4,000 for families.

**Mandatory Dependent Coverage**  
ACA requires plans and issuers that offer dependent coverage to make the coverage available until a child reaches the age of 26

**S-Corporation and Partnerships for Stockholders and Partners that own 2% or more of the company**  
**S-Corporations**  
If a company has a qualified plan the premiums of a more than 2% owner go into the W2 as income (only taxable for federal income taxes) and the company gets the deduction.

On the tax return of the owner the W2 gets reported as income but takes an above the line deduction if there is self employment income.

**Partnerships**  
If company pays for a more than 2% owner the payments go into the K-1 as guaranteed payments (only taxable for federal income taxes) and the company gets the deduction.

On the tax return of the owner the guaranteed payments gets reported as income but takes an above the line deduction if there is self employment income.