

# PAYROLL & EMPLOYMENT TAX SERVICES

Complying with payroll and employment tax regulations can be a complex process, it involves following specific rules that vary depending on the state where the business is operating and employees are located. For instance, each state may have its own unique payroll tax regulations, such as income tax withholding rates, unemployment insurance contributions, and disability insurance requirements. This means that companies operating in multiple states must navigate these variations to ensure compliance.

Given the variations in procedures and requirements across different states, it can be difficult for companies to adhere to regulatory laws. With these challenges, it is advantageous for companies to get help from a firm that can deliver efficient payroll processing services while ensuring local and federal tax compliance for them to focus on what matters - growing their business.



## WHY ENGAGE WITH PAYROLL PROFESSIONALS

**1**

### Payroll Tax Compliance

We take the time to understand what is important to you, with measured consideration of the tax and non-tax factors that shape your planning goals. Being able to quickly adapt as part of an ongoing planning process is part of our commitment to ensure changes in your particular situation are addressed promptly and prudently.

**2**

### Employment Classification

Properly classifying workers as employees or independent contractors is crucial to meet employment tax obligations. Misclassification can result in penalties and legal consequences.

**3**

### Reporting and Filing Requirements

Employers have the responsibility of submitting various payroll tax reports and filings to federal, state, and local authorities. These include Form 941 (Employer's Quarterly Federal Tax Return) and Form W-2 (Wage and Tax Statement).

**4**

### Fringe Benefits and Employee Deductions

Managing employee benefits such as health insurance, retirement plans, and other fringe benefits requires understanding the tax implications and ensuring proper deductions are made.

**5**

### Payroll Data Management

Maintaining accurate payroll records is essential for compliance with various tax laws, audits, legal disputes and notices.



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KBF is here to help address these concerns and ensure that companies meet their payroll and employment tax obligations. Our multidisciplinary team of tax and payroll professionals can guide you through the complex multi-jurisdictional business environment.

## Our payroll and employment tax compliance services include:



**Payroll Management**



**Compensation Reporting Consulting**



**Benefits Reporting and Taxation Consulting**



**Multistate Employment Tax Consulting**



**State Registration Services for Payroll Tax Accounts**



**Informational Reporting**  
(W-2 and W-3, 1099 and 1096, 1042 and 1042-S, 3921 and 3922)

To know more about our Payroll and Employment Tax Services, send us a message at [payroll@kbfadvisory.com](mailto:payroll@kbfadvisory.com).

KBF is a rapidly growing professional services firm that offers a comprehensive range of tax, assurance and advisory services. KBF is a recognized leader in Accounting for Income Tax (ASC 740) and GAAP advisory services. KBF serves hundreds of public, private equity-owned and venture-backed companies, as well as select dynamic privately-held businesses.

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