

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us



The national payroll services company [Paychex, Inc.](#), says it has updated its systems to accommodate the new Form W-4 issued this week by the IRS. They also continue to support calculation methods of the previous W-4 for its customers. All new employees hired as of January 1, 2020 must complete the new Form W-4, as well as any current employees who wish to make withholding adjustments. Paychex also provides technology solutions for human resources, benefits, and insurance services.

“Throughout this process, which began with the passage of the Tax Cuts and Jobs Act of 2017, Paychex has actively engaged with the IRS, providing feedback to the draft versions of the Form W-4,” said [Frank Fiorille](#), Paychex vice president of Risk, Compliance, and Data Analytics. “We’re proud of the leadership role we’ve taken in the payroll industry, working with the IRS to address the areas of greatest importance, communicating with our customers about this impactful change, and quickly updating our systems to support payroll calculations based on both the new W-4 and the previous version.”

What has changed?

The IRS has updated the form to better reflect the current tax code established under the Tax Cuts and Jobs Act of 2017. Key changes include the elimination of withholding allowances and the ability for taxpayers to have more tax withheld to address the concerns of those who had to unexpectedly pay tax when filing in the years following the tax reform legislation.

Who does this change impact?

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Over the past several months, Paychex has provided updates to its customers to support them through this change, including informational resources and links to the draft versions of the updated form, along with withholding calculators. With the official release of the new W-4, Paychex customers have seamless access to the updated W-4 for new employees, as well as employees who choose to make withholding adjustments.

Visit [Paychex WORX](#) for an overview of the new Form W-4 and the considerations to keep in mind as the form rolls out next year.

Payroll • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved