

What's New in Elite Salon & Spa Payroll™, Release 4.7 (for payrolls run during May through December 2017)

1. New U.S. Form 941 for 2017

Elite Salon & Spa Payroll, Release 4.7 includes U.S. Form 941 for 2017. A new line has been added for reporting “qualified small business payroll tax credit for increasing research activities.” Please consult your tax advisor for more information. The due date for filing this form is April 28, 2017.

What's New in Elite Salon & Spa Payroll™, Release 4.6 (for payrolls run during January through April 2017)

1. New U.S. Form 940 for 2016

Elite Salon & Spa Payroll, Release 4.6 includes U.S. Form 940 for 2016. The due date for filing this form is January 31, 2017.

2. Social Security Tax Rate for Employees.

For the year 2017, the *employee* tax rate for social security is 6.2%. The *employer* tax rate is also 6.2%.

The wage base limit for social security in 2017 is \$127,200.00.

The following screen appears in Release 4.6.

The screenshot shows a dialog box titled "Other Taxes Setup" with two sections: "Employee" and "Employer". Each section contains a table of tax rates and wage bases.

Tax	%	Wage Base
Social Security	6.20	\$127,200.00
Medicare	1.45	No Limit
Additional Medicare	0.90	\$200,000.00
UD Tax 1	0.000000	\$0.00
UD Tax 2	0.000000	\$0.00

Tax	%	Wage Base
Social Security	6.20	\$127,200.00
Medicare	1.45	No Limit
FUTA	0.60	\$7,000.00

At the bottom of the dialog box are "Accept" and "Cancel" buttons.

3. **Updated Federal Withholding Taxes**

The formula for calculating federal income tax has been updated for 2017.

4. **Updated State Withholding Taxes**

The formulas for calculating state taxes have been updated for 2017 for the following states:

California

Idaho

Indiana

Kentucky

Maine

Maryland

Minnesota

Missouri

Nebraska

New York (includes updated tables for Yonkers)

North Carolina

North Dakota

Oklahoma

Oregon

Pennsylvania (Several cities changed taxes, state tax remains unchanged.)

Rhode Island

South Carolina

Vermont