

Payroll Checklist

The following are necessary steps to establish payroll for your business.

- Obtain an Employer Identification Number (EIN)
- Determine if you need State or Local Tax IDs
- Decide if you will be utilizing an independent contractor or hiring an employee
- Acquire a completed W-4 form from new employees
- Establish pay periods to coordinate withholdings from the Internal Revenue Service
- Decide on a payment plan for vacation, holiday and leave
- Select a program for enacting payroll
- Determine who will manage payroll
- Report payroll taxes as necessary on a quarterly and annual basis