



2023 Year-End HR Checklist

Benefits

- Open enrollment – Work with your broker to understand and review benefit options and compliance, and to meet required deadlines.
- Sec. 125 cafeteria plan compliance
- Benefit program design
 - Competitive trends; employer contribution; workforce priorities
 - Supplemental benefit offerings
 - Flexible Spending Account (FSA)
 - High-Deductible Health Plans
 - Deductibles; out-of-pocket limits
 - Health Savings Account (HSA)
- Affordable Care Act
 - Employer Shared Responsibility (ESR)
 - Affordability threshold changes
- Schedule open enrollment meetings
- Plan and manage employee communications.
- Retirement plan review

Compensation

- Identify wage base limits due to reset January 1.
- Review wage and hour updates, including applicable federal, state, and/or local changes.
- Conduct Fair Labor Standards Act (FLSA) audit.
- Review year-end bonus polices, practices, and reporting. (if applicable)
- Evaluate compensation ranges by market comparison, and internally for pay equity.

Taxes & Payroll

- Tax credits – Work with your tax professional to determine eligibility for employee retention or other business tax credits, and for a full list of tax filing requirements and deadlines.
- Ensure all taxable income is reported, including fringe benefits.
- Issue Form [1095-C](#) to applicable employees no later than March 1, 2024.
- Issue Form [W-2](#) to each employee reflecting total taxable wages and amount of taxes withheld in 2023 by January 31, 2024.



Taxes & Payroll (continued)

- Issue [Form 1099-NEC](#) to all Independent Contractors paid \$600 or more during 2023 by January 31, 2024. (Make sure to have a [W-9](#) is on file for each.)
- Update insurance premium deduction changes in payroll for January 1.
- Information Changes
 - Employee status
 - Name
 - Address
 - Filing status/deductions
 - Beneficiary and emergency contact updates

Learning & Development

- Ensure training requirements are met for 2023.
- Identify organizational accomplishments, challenges, and gaps.
- Consider creating an organizational skills inventory to support learning and development focus and effectiveness.
- Create a training budget to prepare a training plan aligned with organizational goals, mission, and vision.
- Compose a training calendar for 2024.
- Review performance feedback process to align with learning and development strategies.

Compliance

- Employee handbook review and update
- Hiring and recruitment process analysis
- Review and update job descriptions
- E-Verify and Form I-9 recordkeeping audit
- Employee file audit
- Multistate and remote workforce compliance
- Labor law poster update (if applicable)
- [EEO-1 reporting for 2022](#) (Data collection opens October 31, 2023, with a deadline of December 5, 2023.)

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