



Dominion Payroll™

## Deferral of Employer Payroll Taxes 2020

Section 2302 of the CARES Act provides that, through December 31, 2020, employers may defer the deposit and payment of the employer's portion of Social Security tax and certain railroad retirement taxes. Half of the deferred amount is due on December 31, 2021, and the other half is due on December 31, 2022.

Any deferred amounts paid by the due dates will not be subject to penalties and interest. Employers bear the liability for making the timely tax deposits to avoid penalties and interest.

### Reporting

To track the Social Security employer tax being deferred navigate to Reporting > Client Reports. Use the Reporting Category dropdown and select COVID 19 Reporting then filter. Click on "COVID Deferred Tax Accumulation Report"