SmoothPay Payroll — BULLETIN

Get the most out of Employer Tax Credits

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Greetings!

If you're keen on making the most of the new Employer Tax Credits for your employee's advantage, and at no cost to your company, then check out the article below. Great suggestions from Sonya and Paula.

Our Australian and PNG users also have some great new features and enhancements, and we're really excited about our forthcoming release of SmoothPay Gold for Windows/Mac and Linux (and integrated with MoneyWorks).

Remember, if you'd like to have an easier way of performing a task in Smoothpay, then please let us know and we'll see what we can do to assist - you never know, it might already be in there!

Cheers, *Matt & the SmoothPay support team.*

Maximising KiwiSaver subsidy and ETC - for FREE!

SmoothPay can now automatically maximise employer subsidy and ETC, granting a zero-cost way of increasing your employee's KiwiSaver savings.

There are two ways this happens:

- **Employee's paid monthly, IR345 paid twice each month**: The weird KiwiSaver calculation rules meant that clients required to file twice-monthly IR345s would not have been able to claim the full month's ETC (Employer Tax Credit) for the compulsory employer contribution (because you can only claim for the number of days in the tax period being reported). This has been addressed by automatic "topping-up" of the ETC so that you claim the full ETC for the month, less any amount already claimed in that month.

- A *KiwiSaver TopUp* flag has been added to Company Setup..KiwiSaver. This option automatically applies the **maximum amount of employer contribution** that can be claimed back from IRD as a tax credit **without incurring any additional expense for the employer**. Note: using this option removes the ability to manually enter KiwiSaver lump-sum employer contributions, as the amount is calculated automatically in the last pay of the month for each employee. *Note that*

spurious payroll processing behaviour, such as paying a monthly employee twice in the same month etc may cause the KiwiSaver subsidy to become overstated. This option may also result in part of the free subsidy being consumed as ESCT (formerly SSCWT)

More about KiwiSaver...

Update Briefing

We release updates as often as 60 times each year! Not that you need to update that often, but it shows we are constantly improving SmoothPay, adding your suggestions, and generally making life easier for you (we hope).

Please make sure you update regularly (we suggest at least once each month) by using the "Planet" icon in the SmoothPay toolbar to choose from the various update options available - some may work for you better than others due to various settings/firewalls/routers etc on your system.

Anyway, on the update summary:

- 30.4 Added bank account validation for PNG

- 23.4 Special code additions for timeclock imports for client 499 to reduce zero-rated piecework hours by any ordinary time imported.

- 22.4 Added *date of birth* field to New Employee screen (optional, should be entered if known)

- 22.4 Correction to BNZ FaxPay schedules for individual (non-consolidated) group scheme entries

- 21.4 Added KiwiSaver TopUp flag to Company Setup..KiwiSaver and maximal ETC calculation for twice-monthly IR345 reporters with monthly employees - refer article above

- 16.4 Removed Subbies from PAYG Withholding Statement

- 10.4 Added Z-fold withholding payment summaries and electronic reporting for Australia. Also added ABN validation for company and subbies. Added new fields also for state, postcode and country (if required) to company and employee screens to aid electronic reporting.

- 10.4 Corrected annual leave to date displayed on payslips for percentage per pay accruing employees, where anniversary occures on current pay period (NZ, non-compliant method of accrual)

- 1.4 Added "Clone Employee" option to Company Setup..Options to permit the current selected employee record to be used as a template for employee settings and standard pay entries when adding new employees.

- 1.4 Added per-pay superannuation subsidy info for PNG payslips

- 10.3 Removed timefile notifier (for CAT users) from control centre as it has an adverse impact on performance

- 8.3 Aus: Corrected Salary Sacrifice superannuation reporting and reference numbers

Get the latest update now...

Contact us if you have any questions or suggestions, and we'll do whatever we can to assist.

Regards,

Matthew Gardner
SmoothPay Ltd

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