



Aggie

PAYROLL

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POINTS OF INTEREST IN THIS ISSUE

Updated State Tax Withholding Forms

Year-to-Date Parking Update

Year-to-Date Parking Update

You will notice on your Direct Deposit Advise (paycheck stub) that there are two current deductions for parking, one positive and one negative. The processing of your November parking in this manner was necessary to combine year-to-date totals. The amount actually deducted from your paycheck is the difference between the positive amount and the negative amount. This should match the monthly cost of your parking permit. Going forward there will be only one parking deduction line on your stub.

The **Aggie Payroll** newsletter is published quarterly by the Payroll Office at North Carolina Agricultural and Technical State University.

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North Carolina Agricultural and Technical State University is an AA/EEO employer, and it is an ADA compliant institution; thus, facilities are designed to provide accessibility to individuals with physical disabilities.

FUTURE TOPICS

Payroll Deductions

Payroll Updates

Frequently Asked Questions

Updated State Tax Withholding Forms

URGENT! Employee Action Required By December 20, 2013

The North Carolina Department of revenue (NCDOR) issued revised state tax withholding forms for the 2014 tax year and instructed employers to obtain new state tax withholding data for all employees. NCDOR's reason for this requirement is the General Assembly passed significant changes to the State's income tax laws effective for taxable years beginning on or after January 1, 2014. The new law sets a single income tax rate and makes substantial changes to the taxable income calculation.

To prevent under withholding state income tax, NCDOR **requires that employees not completing the new withholding form be set to the highest withholding status of "single" with "0" allowances effective January 1, 2014. The deadline for submitting your NC-4 or NC-4 EZ form to the Payroll Office is December 20, 2013.** Please adhere to this deadline to allow the payroll staff sufficient time to collect signed forms and enter their values into the HR/Payroll system prior to the January 1, 2014 deadline.

Employees must determine the form that most suits their filing preference:

- **Form NC-4 EZ:** This new, simpler form will likely suffice for most employees. Employees should use this form if they plan to claim the NC standard deduction and plan to claim no tax credits or only the credit for children (if they qualify to claim exempt status). Employees may also use this form if they prefer not completing the extended form NC-4. Form NC-4 EZ can still be used even if they plan to itemize deductions for their tax filing.
- **Form NC-4:** This extended withholding form may provide more precise withholding figures, but will require historical tax return information and estimation of 2014 income, deductions, and credits from the employee.

Copies of the forms, as well as instructional materials to assist employees through this process, are available online at www.dornc.com. The links listed below will take you directly to the new forms.

For Form NC-4 EZ: <http://www.dornc.com/downloads/nc4ez.pdf>

For Form NC-4: <http://www.dornc.com/downloads/nc4.pdf>

Forms will also be available in the Payroll Office and on the Payroll website. **We are asking all departments to print out forms and make them accessible to employees who may not have access to a computer.**

Employees should consult with their tax preparer to determine which form to use and the number of allowances that should be reported on their form.