

# 2024 HR Compliance Timeline



Compliance is a critical responsibility for every organization. The following deadlines often involve the Human Resource Department. **Be sure to set your preferences in myERC (Account Management) to receive** additional information about these topics in ERC's communications throughout the year.

## Secure Act 2.0

Be aware of retirement plan provisional changes that are required or newly permitted under the [Secure Act 2.0](#).

## January

Perfect time to update your Labor Law posters.

### January 1st

Ohio Minimum Wage increases to \$10.45 per hour. Obtain the new Ohio Minimum Wage poster [here](#).

- To view all State minimum wage laws [visit this website](#) or once updated, visit [Department of Labor - Wage and Hour Division](#).

### January 1st

Federal Contractor minimum wage increases to \$17.20 per hour.

- Beginning January 1, 2024, tipped employees working on or in connection with covered federal contracts must be paid 100% of the wage in effect under section 2 of Executive Order 14026 (that is, \$17.20 per hour in 2024).

### January 31st

Quarterly Form 941 – Employers Federal Tax Return is due. Employers must report wages that have been paid, employee tips that have been reported, and employment tax withholdings.

### January 31st

Deadline to distribute W-2s and 1099s to employees, independent contractors, etc. for work performed in 2023.

### January 31st

Annual Form 940 due (federal unemployment).

## February

---

### February 1st

OSHA 300A form must be posted (generally, employers with 10+ employees). Employers must complete an incident report (Form 301) for each injury or illness and log work-related incidents on OSHA Form 300. Form 300A is a summary of the information in the log that must be posted in the worksite from Feb 1st to April 30th each year.

### February 15th

Deadline to submit a new Form W-4 for employees claiming exempt status from federal income tax withholding.

### February 28th

Deadline to file paper Forms 1094-C and 1095-C.

### February 28th

Deadline to file paper Forms 1099 & 1096.

### February 29th

Group health plan Medicare Part D Creditable/Non-Creditable Disclosure to CMS (calendar year plans).

## March

---

### March 2nd

Deadline to electronically report OSHA Form 300A data.

### March 15th

Calendar Year tax returns due (fiscal tax year due 15th day of 3rd month after end of tax year).

### March 31st

Deadline to electronically file Forms 1099 & 1096.

## April

---

### April 1st

Deadline to electronically file Forms 1094-C and 1095-C.

### April 30th

Quarterly Form 941 – Employers Federal Tax Return is due. Employers must report wages that have been paid, employee tips that have been reported, and employment tax withholdings.

### April 30th

Summary Plan Description due for Calendar Year benefits.

## May

---

### May 15th

Non-Profit Calendar Year tax returns due (fiscal tax year due 15th day of 5th month after end of fiscal year).

## July

---

### July 31st

Quarterly Form 941 – Employers Federal Tax Return is due. Employers must report wages that have been paid, employee tips that have been reported, and employment tax withholdings.

### July 31st

Forms 5500 and 5558 due 7 months after end of plan year (employer-sponsored health and welfare plans, and retirement plans).

### July 31st

PCORI Fee due - Self-insured health plans must file Form 720 and pay applicable PCORI Fee.

## September

---

### September 30th

Summary Annual Report provided to covered participants of Health and Welfare plans (due 2 months after 5500 filing).

### September 30th

VETS – 4212 reporting due. Federal contractors and subcontractors who are required to file form VETS-4212 can submit their forms electronically by using either the VETS-4212 Reporting Application or batch filing process, or by paper form via email or U.S. mail. We recommend that you file your form [electronically](#).

## October

---

### October 15th

Annual Medicare Part D Creditable/Non-Creditable Coverage notice. Employers must distribute notice to all employees, retirees, and dependents enrolled in group medical plan.

### October 31st

Quarterly Form 941 – Employers Federal Tax Return is due. Employers must report wages that have been paid, employee tips that have been reported, and employment tax withholdings.

## December

---

### December 31st

Nondiscrimination testing (401k, Sect. 125 plans & FSA accounts).

### December 31st

Recommended time to review your handbook and make updates.

### TBD

The 2023 EEO-1 Component 1 data collection timeline has not been determined as of this publication. Please watch for ERC updates, and/or follow <https://www.eeocdata.org/eeo1>.

## 2024 Benefit Contributions Caps

---

- Health Flexible Spending Accounts (health FSAs) - \$3,200
- Dependent Care FSA - \$5,000 married filing jointly; \$2,500 filing separately, per spouse
- Health Savings Accounts (HSA)
  - Individual – \$4,150
  - Family – \$8,300
  - HSA Catch-up (age 55 and older) – \$1,000
- QSEHRA
  - Individual – \$6,150
  - Family – \$12,450

## 2024 Retirement Plan Limits

---

- 401(k), 403(b) and most 457 plans - \$23,000
- 401(k), 403(b) and most 457 plans Catch-up (age 50 and older) - \$7,500
- SIMPLE plans - \$16,000
- SIMPLE plan Catch-up (age 50 and older) - \$3,500

## Other Compliance Considerations for HR Departments

---

Schedule an annual [HR Compliance Audit](#) to identify areas of noncompliance, recommendations, and suggested best practices.

Please note: all dates and compliance requirements were compiled for the State of Ohio. Information included in this article should not be construed as a legal opinion. Information provided by ERC is for general employer use and not necessarily for individual application. We encourage you to consult with formal legal or financial representatives to confirm your organization's action plan.