

6 Changes Payroll Must Know About When Making Year-End Filings



As payroll managers prepare their year-end filings for the 2023 tax year, they'll need to be aware of the T4 and T4 Summary changes that are now in effect. Here are the 5 key changes, as outlined in the most recent version of the CRA [RC4120 Employers' Guide – Filing the T4 slip and Summary](#) issued on January 8, 2024.

1. Employees' Second CPP Contributions–Box 16A

The first change deals with how you report the amount of employees' second CPP contributions you deducted from their pensionable earnings. For T4 slips filed for calendar year 2024 and after, you must report the amount of second CPP contributions you deducted from the employee in Box 16A if you list the province of employment as being somewhere other than Quebec in Box 10.

2. Employees' Second QPP Contributions–Box 17A

For T4 slips filed for calendar year 2024 and after, you have to report the amount of second QPP contributions you deducted from the employee in Box 17A if Box 10 lists that the employee worked in the province of Quebec.

3. Employees' Second CPP Contributions–Line 27A

For T4 slips filed for calendar year 2024 and thereafter, if there are no additional CPP pensionable contributions, you must report "0" in Line 27A.

4. Employer Dental Benefits–Box 45

For T4 slips filed for calendar year 2023 and after, employers that provided access to any dental care insurance or for coverage of dental services of any kind to an employee should enter the appropriate code in Box 45. However, don't use Box 45 for employer-offered dental benefits before January 2024 if you're filing electronically.

Box 45 –For more information, go to canada.ca/t4-information -employers.

5. Lower Threshold for Mandatory Electronic Filing

CRA has reduced the threshold for mandatory electronic filing of income tax information returns for a calendar year from 50 to 5, effective for information

returns filed after December 31, 2023.

6. Electronic Remittance or Payments Above \$10,000 for Publications

Starting January 1, 2024, payments or remittances of over \$10,000 must be made as an electronic payment, unless payers can't reasonably remit or pay the amount electronically.