



**FUBA**  
FLORIDA UNITED BUSINESSES ASSOCIATION

# ISSUES

OUR BUSINESS IS SMALL BUSINESS

**JANUARY 2018**

**Volume XXVIII, No. 1**

## **STATE UNEMPLOYMENT TAXES UNCHANGED FOR 2018**

For the third year in a row, Florida businesses will not see an increase in their unemployment tax rate. For 2018, the minimum Florida reemployment tax rate (previously known as "unemployment tax") will continue to be \$7.00 per employee per year, which is the same rate as 2016 and 2017.

Employers pay reemployment taxes on the first \$7,000 in wages for each employee. Any wages over \$7,000 that an employee earns are not subject to state reemployment tax.

Employers who are at the maximum tax rate of 5.4% will continue to pay \$378 per employee per year (this amount is capped by Florida law).

Employers should have received their 2018 reemployment tax rate notice from the Florida Department of Revenue sometime in December. This tax rate will be effective for wages paid on or after January 1, 2018, and the first reemployment tax return for calendar year 2018 will be due to the Florida Department of Revenue by April 30, 2018 for wages paid in January, February and March.

## **REMINDER: MINIMUM WAGE INCREASING JANUARY 1<sup>ST</sup>**

This is a reminder that the Florida minimum wage is increasing to \$8.25 an hour on January

1, 2018. The cash wage required for tipped employees is also increasing to \$5.23 an hour.

You should have received a new 2018 Florida minimum wage poster in last month's edition of the newsletter. If you did not receive one, please email us at **FUBA@FUBA.org** and include your name, business name, phone number and mailing address.

## **IRS STANDARD MILEAGE RATE INCREASING FOR 2018**

The Internal Revenue Service (IRS) has announced that the standard mileage rate for the use of a car or other vehicle for business purposes for calendar year 2018 will be 54.5¢ per mile. This new standard mileage rate is an increase from last year's rate of 53.5¢ per mile.

The standard mileage rate set by the IRS is used by many businesses to reimburse employees for mileage travelled in their personal vehicles for business reasons. Businesses always have the option not to use this standard rate and instead calculate the actual costs of using a vehicle for business purposes and reimbursing their employees for that cost.

## **CORPORATIONS AND LLC's: 2018 ANNUAL REPORTS ARE DUE**

It is now time for all registered Florida corporations and limited liability companies

(LLC's) to file their Annual Report with the State of Florida. To maintain an "active status" with the Department of State, corporations and LLC's must file an Annual Report with the Florida Division of Corporations by May 1<sup>st</sup>.

The Annual Report is not a financial statement; its purpose is to confirm or make any necessary updates to basic information about the company on the Division of Corporations records.

Business entities must file an Annual Report even if no changes need to be made to the company's information.

Through the Annual Report process, you can:

- Add, delete or change the names and/or addresses of the company's principals
- Change the company's registered agent and registered office address
- Change the company's principal office address and mailing address
- Add or update your company's Federal Employer Identification Number (FEIN)

You cannot change the company's name through the Annual Report process. You must file an amendment with the Division of Corporations to change a company name, and the name change amendment cannot be done online.

The State of Florida will **not** send you a notice in the mail reminding you to file your Annual Report. The only notice the state will send is an email to the email address the Division of Corporations has on file for your company.

There is a link in the email that takes you directly to the state's official website at **sunbiz.org**.

All Annual Reports must be filed online. To file, go to **sunbiz.org**. Make sure the page displayed on your computer says "An official State of Florida website" at the top of the page. Under the tab that says "Filing Services," click on the box that says "Annual Report." From this page, you can either file your Annual Report or view step-by-step instructions on how to file.

To complete your Annual Report, you will need the following:

- Your company's document number. This is a number that was assigned to your company by the Division of Corporations when you first created your business entity. It will be in the email notice you should have already received from the Division of Corporations, or you can find your company's document number by going to **sunbiz.org** and clicking on "Look up a Business" under the "Popular Tasks" tab and searching by your company's name.
- Your company's Federal Employer Identification Number (FEIN), if applicable.
- A valid email address that is regularly monitored.
- A major credit card.

For corporations, the cost to file an Annual Report is \$150, if filed by May 1<sup>st</sup>. For LLC's, the filing fee is \$138.75, if filed by May 1<sup>st</sup>. Payment can be made online using Visa, MasterCard, American Express or Discover, and Visa and MasterCard debit cards are also accepted.

If the Annual Report is filed after May 1<sup>st</sup>, the state assesses a mandatory \$400 late fee which cannot be waived, even if you did not receive your email reminder from the state.

Once you have submitted your Annual Report online and it is processed by the Division of Corporations (usually within 24 hours), it will be immediately available on **sunbiz.org** and you can download a copy of your Annual Report free of charge.

For more information on how to file your Annual Report, you can email the Division of Corporations at **corphelp@dos.state.fl.us**.