



FUBA
FLORIDA UNITED BUSINESSES ASSOCIATION

ISSUES

OUR BUSINESS IS SMALL BUSINESS

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REMINDER: FLORIDA MINIMUM WAGE IS NOW \$10.00 AN HOUR

Effective September 30, 2021, the Florida minimum wage increased to \$10.00 an hour, with a minimum wage of \$6.98 an hour for tipped employees. All employees must receive at least the state minimum wage.

Because the minimum wage has changed, a new poster is required at your workplace. **Your business is required to post a current Florida minimum wage poster at your workplace even if all your employees are paid higher than the minimum wage.**

You should have already received the updated Florida minimum wage poster from us with your September newsletter. Please post it where your employees can see it.

If you are a FUBA member and did not receive your poster, or if you would like additional copies, please email us at FUBA@fuba.org or call our offices at 800-262-4483. You can also print the poster from the Publications section of our website at FUBA.org.

PAID LEAVE FOR COVID NO LONGER REQUIRED

One of the most frequent questions we get from our small business members is whether they are required to give their employees with COVID paid time off from work. The answer is no.

In 2020, employers did have to give up to two weeks (up to 10 weeks in certain circumstances) of paid leave to employees with COVID or who were caring for someone with COVID. But this law expired on December 31, 2020, and there is no law requiring specific paid COVID leave at this time in Florida.

Employers who voluntarily provided paid leave for employees dealing with COVID in 2021 were eligible for tax credits for any paid leave they provided. However, this expired at the end of September and these tax credits are no longer available.

DEADLINE TO APPLY FOR A COVID EIDL LOAN IS DECEMBER 31ST

The US Small Business Administration (SBA) has an Economic Injury Disaster Loan program (EIDL) for small businesses dealing with losses due to COVID. Unlike the PPP loans that did not have to be paid back, the COVID EIDL loans are loans directly from the SBA that must be repaid and carry an interest rate of 3.75%.

Businesses can use a COVID EIDL loan as working capital to pay for operating expenses, including payroll, rent/mortgage, utilities, and other ordinary business expenses. Payments are deferred for the first 2 years (but interest does accrue during this time), and payments of principal and interest are made over 28 years. For loans of \$25,000 or less, there is no charge for the loan. For loans greater than \$25,000, there is a one-time \$100 fee.

Businesses can apply for a COVID EIDL loan directly with the Small Business Administration at covid19relief.sba.gov. The deadline to apply is December 31, 2021, or when funds for the program are exhausted.

FLORIDA CORPORATE INCOME TAX RATE REDUCED FOR 2021

The Florida corporate income tax rate is reduced from 4.458% to 3.535% for taxable years beginning on or after January 1, 2021, and before January 1, 2022.

The corporate tax rate goes back to 5.5% for taxable years beginning on or after January 1, 2022. If you have any questions, please contact your local accounting professional.

WORKPLACE POSTERS FOR EMPLOYEES WORKING REMOTELY

You probably already know that your business is required to display certain posters (like OSHA or the minimum wage) where employees can see them at your business. But did you know that if you have employees who are working remotely from home and not coming to your workplace, you should provide these posters electronically?

In general, there are 8 employment posters that are required for Florida businesses by state and federal laws. Additional posters can be required depending on the size of your business, the nature of your work, and whether you hire employees under the age of 18.

Florida-specific posters required for all businesses:

- Florida Minimum Wage poster – This poster changes each year when the state minimum wage changes. All employers in Florida are required to post this notice, even if all employees are paid higher than the state minimum wage.
- Florida Reemployment poster – Explains your employees' rights to file reemployment benefits (formerly called

unemployment) if they lose their job.

- Florida Workers' Comp poster – If your business has workers' comp insurance, this poster tells employees what to do if they are hurt on the job.
- Florida Anti-Discrimination poster – Explains that discrimination in employment is against the law and where employees can file a complaint.

Federal posters required for all businesses:

- Uniformed Services Employment & Reemployment Rights (USERRA) poster – USERRA is a federal law that protects the jobs of employees who also serve in the military.
- Equal Employment Opportunity poster – Explains the federal laws prohibiting employment discrimination.
- Fair Labor Standards Act (FLSA) poster – Explains some of the federal law governing employee pay. Please note: The federal minimum wage on this poster of \$7.25 does not apply in Florida and neither does the amount of the tip credit for tipped employees. The Florida minimum wage law is what governs Florida employers, but you still must post this federal notice in addition to the Florida-specific minimum wage poster.
- Occupational Safety & Health Administration (OSHA) poster – explains employers' obligation to provide a safe workplace for employees.

As a service to our members, FUBA provides these posters to our members every year at membership renewal. And if posters change (like the Florida minimum wage poster did in September), we also provide updates free of charge.

If you want to provide your remote employees with these posters, FUBA can provide you with electronic copies. Email us at FUBA@fuba.org or call our offices at 800-262-4483.