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BUSINESS



The Tax Answers Advisor
Thursday at 9 AM Pacific
March 18th 2021: Are You Classifying Your Employees Correctly?

With the talk about increasing the federal minimum wage, some businesses may consider trying to reclassify their employees. Is this a good idea to save some money? The Internal Revenue Service has tests that determined whether an individual is an employee or an independent contractor. I will discuss these tests and what the potential consequences could be for businesses that fail to properly classify and pay their employees. The costs to your business of not properly classifying your employees can be very devastating.



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