

RECORD RETENTION REMINDER

On January 1, 2007, the Ohio Fair Minimum Wage Constitutional Amendment became effective. This law added a new set of RECORD RETENTION REQUIREMENTS for employers.

The following information must be maintained for you to be in compliance of this amendment:

1. Name
2. Address
3. Occupation
4. Pay Rates
5. Hours Worked Each Day-Weekly timecards should be kept
6. Amount paid to each employee

LIMITED EXCEPTION-Employees of a solely family owned and operated business who are family members of an owner.

EMPLOYERS MUST:

1. Keep hours worked each day for each employee. Keeping total hours for the week does **not** meet the requirement.
2. Keep weekly wages paid to each employee.

Upon request, you may be required to provide, without charge, an employee's name, address, occupation, pay rate, hours worked for each day worked, each amount paid to an employee. This information must be provided to the employee or a person acting on behalf of an employee.

RECORDS MUST BE KEPT FOR A PERIOD OF NOT LESS THAN THREE YEARS FOLLOWING THE LAST DATE OF EMPLOYMENT.

EXAMPLE: If you have an employee that works for ten years (2007 thru 2016), you must retain daily hour records for that employee for all ten years (2007-2016) until 2019. Since this requirement is by employee, it might be advisable to maintain the records by employee rather than by the year for all employees. BUCKEYE PAYROLL DOES NOT HAVE ACCESS TO DAILY TIME RECORDS SO WE WANT TO MAKE SURE THAT YOU HAVE A PLAN IN PLACE TO FULFILL THESE REQUIREMENTS.

At year end, BUCKEYE PAYROLL will provide you with a GREEN PAYROLL FOLDER that gives a detailed list of all checks written for each employee. This folder will also contain other pertinent information including the following:

1. Earnings report for the year
2. Employer copy of the W-2's and copies of all reconciliations
3. Payroll Spreadsheet – details breakdown of all payroll for the year.

We strongly advise you to keep these payroll folders in your active file until your company ceases operations. Our software limits historical data to two (2) years so these reports cannot be recreated.