SHARP Customer Service Center

- SHARP Messages -

SHARP Message #605

DATE:	12/16/04
AUTHOR:	Payroll
SUBJECT:	2005 Form W-5, Earned Income Credit Advance Payment Certificate

MESSAGE TEXT:

As of December 16, 2004, the IRS has not released the 2005 Form W-5, Earned Income Credit Advance Payment Certificate.

As noted in Informational Circular 05-P-015, IRS regulations require a new W-5 be filed for employees wanting to continue advance EIC payments in 2005. Agencies were encouraged to have their employees file a new W-5 by December 17, 2004; however, due to the late release of the 2005 Form W-5, employees will most likely be filing the 2005 W-5 after December 20, 2004.

Agency personnel are reminded that the KPAY320 will run on the night of December 20, 2004 and will insert a 01/01/2005 effective-dated row in the employee's Tax Data record with an Earned Income Credit status of 'Not Applicable'. For employees who file their 2005 W-5 between December 21, 2004 and January 1, 2005, agency personnel are reminded to update the employee's Tax Data record with a 01/02/2005 effective-dated row.

Once the 2005 W-5 becomes available, notification will be sent to subscribers of the SHARP Infolist, and the W-5 will be available at both the IRS website at www.irs.gov and the Accounts and Reports website at http://da.state.ks.us/ar/.

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