

Sage BusinessVision July 2017 Payroll Update

Please read the following update instructions.

This payroll update applies to Version 2017 (7.8) of Sage BusinessVision.

How to update your payroll tables

Although the update does not affect your data files, we strongly suggest that you make a back-up copy of your data files regularly and before any updates for your protection. Network users should ensure they are the only users on the system when performing this update or while making back-ups.

You can verify that the Sage BusinessVision Payroll Update has been implemented by reading the tax table date available in System Info. From the “Help” menu, choose “About Sage BusinessVision” and then click on the “System Info” button. The “Tables” date should be “Jul 2017”.

1. Make a complete back-up of all data files.
2. Double click the payroll update executable package to begin.
3. When prompted, enter the password to install the BusinessVision payroll update and click the “Next” button.
4. On the Welcome dialog, click the “Next” button, and then click the “Yes” button to make changes to the Sage BusinessVision program directory. The update will run automatically and will only take a few minutes.
5. Click the “OK” button to confirm that the installation is complete. If you are prompted to reboot your computer, do so before running Sage BusinessVision.
6. Sign-on to Sage BusinessVision and from the “Help” menu, choose “About Sage BusinessVision” and then click on the “System Info” button. The “Tables” date should be “Jul 2017”.

Note: This update must be performed on all workstations running Sage BusinessVision.

TD1 revision required for employees in Prince Edward Island

The Prince Edward Island budget, tabled on April 19, 2017, announced that effective January 1, 2017, the province will increase the basic personal amount to \$8,160 from \$8,000. Since \$8,000 has been used for employees for the first six months of this year, a basic personal amount of \$8,320 will be applied for the remaining six months commencing with the first payroll in July. In order to have the prorated amount applied, perform the TD1 Revision function that automatically adjusts the tax credit amounts for the affected employees.

1. From the “Utilities” menu, choose “Payroll Setup > TD1 Revisions”.
2. Ensure that the indexation factor is 0.000

3. Click the “OK” button. The system will make the necessary adjustments.

This process will also automatically update certain Provincial Claim amounts. Do not run the TD1 revision process more than once.

Changes reflected in the July 2017 Payroll Update

The July 2017 tax update contains modifications to payroll tax tables and calculations that are used by Sage BusinessVision. These modifications reflect the income tax changes announced by the Canada Revenue Agency (CRA) that are effective July 1, 2017.

To find out more about all the tax changes, or to obtain any updated TD1 forms for July 2017, please contact your tax consultant or government tax offices. You can also visit the CRA Web site.
<http://www.cra-arc.gc.ca>

Frequently Asked Questions Regarding Payroll

- Q.** When should I install my Payroll Update?
- A.** Before your first payroll run in July 2017, even though you may be paying employees for time worked in June 2017.
- Q.** What should I do if I didn't get the update installed before the first pay period in July 2017?
- A.** Install the update before the second pay period in July or as soon as possible. Take no other action – any discrepancies will be straightened out when your employees file their 2017 tax return.
- Q.** I sometimes notice differences between the taxes calculated by Sage BusinessVision and the taxes I calculate using the manual tax tables. Why is this, and which figure is correct?
- A.** The Sage BusinessVision calculations are correct because they use exact formulas outlined in the tax laws, and published in CRA Publication T4127 106th edition. Manual tables estimate tax deductions for a salary range, while the Sage BusinessVision formulas work with fractions of a cent. Also, manual tables ignore certain provincial allowances and deductions.