



## **Social Security Tax Deferral**

Attention ALL AFW employees,

American Furniture Warehouse WILL continue to withhold Social Security Taxes from all eligible employees.

As many of you are aware on August 08, 2020 President Donald Trump announced that he wanted the Secretary of Treasury to defer Social Security Taxes between September 01, 2020 and December 31, 2020. This is not tax forgiveness and the taxes deferred must still be collected. The deferral would be only postponing the payment.

As of Monday, 08/31/2020 very little has been released on the legislation and details behind this plan. Treasury Secretary Mnuchin did state that Social Security Tax deferral is voluntary for employers, and that employers cannot be forced to implement the plan.

American Furniture Warehouse is exercising its option to NOT participate in the Social Security Deferrals. There is a significant lack of legislation and specific details that are needed to implement the plan.

If you have any questions about AFW's decision, feel free to email [afwpayroll@afwonline.com](mailto:afwpayroll@afwonline.com) or call the payroll department at 720-322-2651.