
MYOB IMS Payroll 6.50

Release Notes

March 2020

myob

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Introduction

What's New in this Release?

The 6.50 release addresses the legislative changes that take effect from 1 April, and introduces minor updates to the IMS Payroll system.

(This release can be installed prior to 1 April 2020; the changes are not activated in the product until the relevant date.)

Installing Your Upgrade

Desktop Installation

Before you install this version:

- Close all “Open” payroll periods in your payroll companies.
- Back up each of your payroll companies, via the Tools menu, after closing the last payroll period processed in each company.
- Close all applications on your PC.

Note: Uninstalling an earlier version of IMS Payroll prior to installing this version is not recommended or required as any custom payroll software and modules will need to be reinstalled.

If you're downloading the installer:

- Double-click the executable file that you download (.exe as contained in the link).
- You need to install the new version on every computer that has MYOB IMS Payroll installed.

IMS Payroll Cloud Installation

1. Log in to IMS Payroll Cloud.
2. Click the gold **Upgrade** button that appears at the bottom left of your screen. The **Upgrade** button will only appear when you click on a company with the “Closed” status.
3. Repeat for each payroll company you manage.

After installing, log in to a payroll company, go to **Help > About IMS Payroll Partner** and check that the version is Version 6.50 March 2020.

If you have any issues, please call us on 0800 600 110.

New Features

Tax Updates

Student Loan Thresholds

This release updates the student loan thresholds for the 2020–2021 financial year. The new thresholds are:

Frequency	2019-20 tax year	2020-21 tax year
Annual threshold	\$19,760	\$20,020
Weekly pay period (Threshold divided by 52)	\$380	\$385
Fortnightly pay period (Threshold divided by 26)	\$760	\$770
Four-weekly pay period (Threshold divided by 13)	\$1,520	\$1,540
Monthly pay period (Threshold divided by 12)	\$1,646.66	\$1,668.33

ACC Rates and Thresholds

Changes to ACC apply from your first pay period with an end date on or after 1 April 2020. MYOB IMS Payroll has been updated to incorporate the following changes:

Detail	Current Value	New Value
ACC earner levy rate	1.39%	1.39%
ACC income maximum	\$128,470.00	\$130,911.00
Maximum ACC earner levy	\$1,785.73	\$1,819.66

Minimum Wage Rate Increase

From 1 April 2020, the following Minimum Wage Rate increases apply:

Rate	Current rate	New rate
Adult	\$17.70	\$18.90
Start Out and Training	\$14.16	\$15.12

To apply the new rates, use the Hourly Rate Update utility (**Tools menu > Hourly Rate Update**).

Update to ESCT Rate Determination

The calculations used to determine an employee's ESCT rate if they have worked less than 12 months have changed. The employee's income is now estimated using the expected current year's earnings, and their ESCT rate is based on this estimation.

New options have been added to the ESCT Rate Update Utility, so you can select the **Employee Type** to update (Set/Variable Hours or Casual).

Use of Payment Date

MYOB IMS Payroll now uses the Payment Date, rather than the Pay Period End Date, to determine the financial year to use for tax rates and thresholds. For example, if a pay period's end date is 30/03/2020 and its payment date is 01/04/2020, the system will apply tax rates and threshold for the 2020–2021 financial year.

New Bank Support

MYOB IMS Payroll now supports the China Construction Bank for employees' banks. On the Payment tab of the Employee screen, "05 China Construction Bank" can be selected under **Payment Method**.

Other Changes

This release includes the following additional updates to MYOB IMS Payroll:

- The **Phone #1** and **#2** fields on the Employee Information > Standard tab have been renamed to **Daytime** and **Mobile**.
- To match the IRD's terminology, the following terms have been changed wherever they appear in the user interface:
 - "KiwiSaver Contributions Holiday" has been changed to "Savings Suspension"
 - "Special Tax Code" has been changed to "Tailored Tax Code"
 - "Domestic Violence Leave" has been changed to "Family Violence Leave"

Note: For information about going a savings suspension, see [the KiwiSaver website](#).