



Sage 50 Accounting—Canadian Edition

What's New

Release 2024.2

March 2024

Sage 50–Canadian Edition

Customer sales: 1-888-261-9610

Customer service: 1-888-222-8985

Customer support: 1-888-522-2722

Sage50Accounting.ca

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Sage 50 Accounting—Canadian Edition (Release 2024.2)

This product update covers all product solutions of Sage 50 Accounting (Release 2024.2) and includes the updates from previous releases.

What's new and product improvements

	Pro	Premium	Quantum
Sage for Accountants integration			
Connect and access Sage 50 clients in one place You can add your Sage 50 clients and a link to their company files to Sage for Accountants. Complete the 4 steps to view all your clients in one place. Read connect Sage 50 to Sage for Accountants	Yes	Yes	Yes
Compliance enhancements for payments			
Vendor and employee payments When sending payments by Direct Deposit with Worldline, the vendor and employee records will now include the payee name and mailing address as required by FINTRAC reporting requirements.	Yes	Yes	Yes
Filing Temporary Relevé 1 slips			
Temporary Relevé 1 (RL-1.T) slip You are now able to file RL-1.T slips for the year 2024 for employees residing in Quebec. ¹	Yes	Yes	Yes
Enhancements for reports			
Dental benefits	Yes	Yes	Yes

¹You need a service plan that includes payroll.

	Pro	Premium	Quantum
The employee summary report now shows data for employees who have dental insurance and/or a T4 employment code. The dental insurance appears in box 45 on the T4 slips. The T4 employment code appears in box 29 on the T4 slips. ¹			
Canadian Pension Plan (CPP2) contributions The Year End Review (PIER) report now shows CPP2 contributions information. Any discrepancies between reported and calculated amounts for an employee are listed in the report notes. ²	Yes	Yes	Yes
Quebec Pension Plan (QPP2) contributions Like the changes made to CPP2, The Year End Review (PIER) report now shows QPP2 contributions information. Any discrepancies between reported and calculated amounts for an employee are listed in the report notes. ³	Yes	Yes	Yes

Resolved Issues

The following issues have been resolved:

The RL-1 XML export file for Quebec employees now excludes negative zero values like -0.00.

In the Payroll Run journal, the stamp button now selects all employees that are available to be paid.

The Payroll Run journal now shows the employee record's Additional Info pop-up message if the option is in use.

Sage 50 Accounting—Canadian Edition (Release 2024.1)

¹You need a service plan that includes payroll.

²You need a service plan that includes payroll.

³You need a service plan that includes payroll.

This product update covers all product solutions of Sage 50 Accounting (Release 2024.1) and includes the updates from previous releases.

What's new and product improvements

	Pro	Premium	Quantum	Accountant Edition
Enhancements for Sage HR				
Tax documents If you have synced your employees with Sage HR, you can now upload T4 or RL-1 slips for tax season. Employees can access these documents at their discretion. ¹	Contact your Sage 50 Account Manager to learn more.			Yes
Enhancements for payroll				
Dental benefits In accordance with the Dental Care Measures Act, you can now indicate in their employee or vendor record if individuals have dental benefits and who is covered. This information is reported in T4 and T4A tax slips. ²	Yes	Yes	Yes	Yes
Additional CPP calculations When creating paycheques or running payroll, you can now see separate calculations for the Canadian Pension Plan (CPP) contributions and the additional Canadian Pension Plan (CPP2) contributions. These changes appear in the Employee Records window. CPP amounts in remittance payments and reports include both CPP and CPP2. ³	Yes	Yes	Yes	Yes

¹ You need a service plan that includes Sage HR.

² You need a service plan that includes payroll.

³ See reference 2

	Pro	Premium	Quantum	Accountant Edition
<p>Additional QPP calculations and age-related changes</p> <p>Like the changes made for CPP2, you can now see separate calculations for the Quebec Pension Plan (QPP) contributions and the additional Quebec Pension Plan (QPP2) contributions. These changes are reflected in the Employee Records window. QPP amounts in remittance payments and reports include both QPP and QPP2.</p> <p>When an employee turns 72, they will stop contributing to the QPP as of January 1 in the following calendar year.⁴</p>	Yes	Yes	Yes	Yes
<p>Government compliance</p>				
<p>Payroll tax updates for January 1, 2024</p> <p>If you have a support plan that includes payroll tax updates, you benefit from timely and comprehensive in-house payroll processing within Sage 50 Accounting to help you save time and reduce the risk of payroll tax penalties at year-end.⁵</p>	Yes	Yes	Yes	Yes

⁴ See reference 2

⁵ See reference 2

Sage 50 Accounting—Canadian Edition (Release 2024.0)

This product update covers all product solutions of Sage 50 Accounting (Release 2024.0) and includes the updates from previous releases.

What's new and product improvements

	Pro	Premium	Quantum	Accountant Edition
Enhancements for payroll				
Track and manage your payroll expenses and obligations With an increased number of incomes and deductions as well as deduction types in payroll settings, Sage 50 gives you the flexibility to process payroll confidently. ⁶		Yes	Yes	Yes
Simplified and automated work flows for people managers Connect Sage HR to deliver tools your employees use to access their payslips and manage their information whenever, wherever they are. Free your time by skipping manual HR tasks while also keeping employee records organized and secure. ⁷	Contact your Sage 50 Account Manager to learn more.			Yes

⁶ See reference 2

⁷ See reference 1

