

May 2021

Key compliance dates

Wednesday, May 5

Semiweekly depositors deposit FICA and withheld income tax on wages paid on April 28-30.

Friday, May 7

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 1-4.

Monday, May 10

Tipped employees who received \$20 or more in tips during April report them to the employer on Form 4070.

Employers file Form 941 for the first quarter of 2021 if tax for the quarter was deposited in full and on time.

Wednesday, May 12

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 5-7.

Friday, May 14

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 8-11.

Monday, May 17

Monthly depositors deposit FICA and withheld income tax for April.

Wednesday, May 19

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 12-14.

Friday, May 21

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 15-18.

Wednesday, May 26

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 19-21.

Friday, May 28

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 22-25.

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To-do list

- Conduct post-season review.
- Evaluate tax software.
- Remind individual clients of June 15 estimated tax payment.
- Alert clients who need to file amended returns.