

# December 2021

## Key Compliance Dates

Employees whose withholding status will change in 2022 should submit a new Form W-4 to the employer. The new form should be submitted as early as possible to guarantee implementation of the withholding change in January.

### Wednesday, December 1

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 24-26.

### Friday, December 3

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 27-30.

### Wednesday, December 8

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 1-3.

### Friday, December 10

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 4-7.

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

### Wednesday, December 15

Monthly depositors deposit FICA and withheld income tax for November.

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 8-10.

Calendar-year corporations pay fourth installment of 2021 estimated tax.

### Friday, December 17

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 11-14.

### Wednesday, December 22

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 15-17.

### Monday, December 27

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 18-21.

### Wednesday, December 29

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 22-24.

### Friday, December 31

Semiweekly depositors deposit FICA and withheld income tax

			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

on wages paid on December 25-28.

Employers must pay 50% of the amount of the employer share of Social Security tax for 2020 that was deferred under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The remainder of the deferred tax is due by December 31, 2022.

Employers must withhold and pay the employee share of Social Security tax for 2020 that was deferred under President Trump's Executive Memorandum (8/8/20).

## To-Do List

- Establish tax return preparation procedures.
- Develop tax preparation docket sheet.
- Analyze tax season staffing needs.
- Prepare tax season work assignments.
- Prepare tax preparation packets for clients.
- Review new tax developments.
- Remind individual clients of January 18 due date for final 2021 estimated tax payment.
- Remind business clients of January 31 due date for filing Forms W-2 and 1099-MISC for 2021.