

December 2022

Key compliance dates

Friday, December 2

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 26–29.

Wednesday, December 7

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 30–December 2.

Friday, December 9

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 3–6.

Monday, December 12

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

Wednesday, December 14

Monthly depositors deposit FICA and withheld income tax for November.

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 7–9.

Thursday, December 15

Corporations. Deposit the fourth installment of estimated income tax for 2022. A worksheet, Form 1120-W, is available to help you estimate your tax for the year.

Social Security, Medicare, and withheld income tax. If the monthly deposit rule applies, deposit the tax for payments made in November.

Friday, December 16

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 10–13.

Wednesday, December 21

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 14–16.

Friday, December 23

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 17–20.

Thursday, December 29

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 21–23.

Friday, December 30

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 24–27.

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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

Saturday, December 31

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. Since this date falls on a weekend, the due date is January 3, 2023.

To-do list

- Establish tax return preparation procedures for upcoming tax season.
- Prepare engagement letters for the upcoming year.
- Follow up with clients for any last-minute tax planning opportunities.
- Prepare tax season work assignments.
- Review new tax developments.
- Remind individual clients of January 16 due date for fourth and final 2022 estimated tax payment.
- Remind business clients of January 31 due date for filing informational returns (W-2s, 1099s).