

May 2023

Key compliance dates

Monday, May 1

Employers file Form 941 for the first quarter of 2023 (if tax for the quarter was deposited in full and on time, file by May 10). Employers deposit federal unemployment tax owed through March if more than \$500.

Wednesday, May 3

Semiweekly depositors deposit FICA and withheld income tax on wages paid on April 26-28.

Friday, May 5

Semiweekly depositors deposit FICA and withheld income tax on wages paid on April 29-May 2.

Monday, May 8

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 2023 if tax for the quarter was deposited in full and on time.

Wednesday, May 10

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 3-5.

Friday, May 12

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 6-9.

Monday, May 15

Monthly depositors deposit FICA and withheld income tax for April.

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

Wednesday, May 17

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 10-12.

Friday, May 19

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 13-16.

Wednesday, May 24

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 17-19.

Friday, May 26

Semiweekly depositors deposit FICA and withheld income tax on wages paid on May 20-23.

	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			

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.