

# December 2023

## Key compliance dates

### Friday, December 1

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 25–28.

### Wednesday, December 6

Semiweekly depositors deposit FICA and withheld income tax on wages paid on November 29–December 1.

### Friday, December 8

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 2–5.

### Monday, December 11

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

### Wednesday, December 13

Monthly depositors deposit FICA and withheld income tax for November.

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 6–8.

Calendar-year corporations pay fourth installment of 2023 estimated tax.

### Friday, December 15

**Corporations.** Deposit the fourth installment of estimated income tax for 2023. 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.

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 9–12.

### Wednesday, December 20

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 13–15.

### Friday, December 22

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 16–19.

### Thursday, December 28

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 20–22.

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24	25	26	27	28	29	30
31						

### Friday, December 29

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 23–26.

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, 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 15 due date for fourth and final 2023 estimated tax payment.
- Remind business clients of January 31 due date for filing informational returns (W-2s, 1099s).