

January 2025

Key compliance dates

Thursday, January 2

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 25-27.

Monday, January 6

Semiweekly depositors deposit FICA and withheld income tax on wages paid on December 28-31.

Wednesday, January 8

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

Friday, January 10

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

Tipped employees who received \$20 or more in tips during December report them to their employers on Form 4070.

Tuesday, January 14

Individuals pay final installment of 2024 estimated tax.

Wednesday, January 15

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

Individuals: Make a payment of your estimated tax for 2024 if you didn't pay your income tax for the year through withholding (or didn't pay in enough tax that way). Use Form 1040-ES. This is the final installment date for 2024 estimated tax payments. However, you don't have to make this payment if you file your 2024 return (Form 1040 or Form 1040-SR) and pay any tax due by January 31, 2025.

Social Security, Medicare, and withheld income tax: If the monthly deposit rule applies, deposit the tax for payments made in December 2024.

Monthly depositors deposit FICA and withheld income tax for December.

Friday, January 17

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

Thursday, January 23

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

Friday, January 24

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

			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	

Wednesday, January 29

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

Friday, January 31

Semiweekly depositors deposit FICA and withheld income tax on wages paid on January 25-28.

Employers file Form 941 for the fourth quarter of 2024 (if tax deposited in full and on time, file by February 10).

Qualifying small employers file annual Form 944 for 2024 (in lieu of quarterly Form 941s).

Employers file Form 940 for 2024 (if tax was deposited in full and on time, file by February 10).

Furnish copies of Form W-2 for 2024 to employees and file Copy A with the Social Security Administration (SSA).

Furnish Form 1099-NEC information returns for 2024 to payees of nonemployee compensation and file returns with the IRS.

File Form 945 for 2024 to report income tax withheld on non-payroll items.

All employers: Give your employees their copies of Form W-2 for 2024. If an employee agreed to receive Form W-2 electronically, have it posted on a website and notify the employee of the posting.

Payers of nonemployee compensation: File Form 1099-NEC for nonemployee compensation paid in 2024.

All businesses: Give annual information statements to recipients of certain payments you made during 2024.

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Social Security, Medicare, and withheld income tax: File Form 941 for the fourth quarter of 2024.

To-do list

- Send reminders to individual clients who have not returned tax preparation packets or scheduled appointments.
- Review pros and cons of S corporation election with eligible corporate clients.
- Remind partnerships of March 15 return filing deadline.