

December 2020

Key compliance dates

Employees whose withholding status will change in 2021 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, Dec. 2

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

Friday, Dec. 4

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Nov. 28-Dec. 1.

Wednesday, Dec. 9

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 2-4.

Thursday, Dec. 10

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

Friday, Dec. 11

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 5-8.

Tuesday, Dec. 15

Calendar-year corporations pay fourth installment of 2020 estimated tax.

Monthly depositors deposit FICA and withheld income tax for November.

Wednesday, Dec. 16

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 9-11.

Friday, Dec. 18

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 12-15.

Wednesday, Dec. 23

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 16-18.

Monday, Dec. 28

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 19-22.

		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, Dec. 30

Semiweekly depositors deposit FICA and withheld income tax on wages paid on Dec. 23-25.

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 Jan. 15 due date for final 2020 estimated tax payment.
- Remind business clients of Jan. 31 due date for filing Forms W-2 and 1099-MISC.