

TAX CALENDAR
Compliments of Knueven, Schroeder & Co., CPA's (419) 422-8111

Due Date	Type of Tax (Form)	Completed
10/15/21	Ohio and School District (file on Ohio Business Gateway (OBG)), and City Income Tax Withheld during September (Monthly filers)	_____
10/15/21	Final extended due date for 2020 individual tax returns (Forms 1040, IT-1040, School and City)	_____
10/25/21	Ohio Sales Tax Return for tax collected in September (Monthly filers) (There is a minimum penalty of \$50.00 for late returns.)	_____
11/1/21	All third quarter, 2021 payroll tax reports: Federal Withheld Income and FICA/Medicare taxes (Form 941) Federal Unemployment Tax; make deposit if over \$500 State Unemployment Tax (Form JFS20127) Ohio Withheld Income Tax (Form IT-501) (quarterly filers) School District Withheld Income tax (Form SD-101) (quarterly filers) City Withheld Income Tax (Form W-1) (quarterly filers)	_____ _____ _____ _____ _____ _____
11/10/21	Third quarter 2021 Commercial Activity Tax (CAT) Return – must be filed electronically	_____
11/15/21	Ohio, School District (file on OBG), and City Income Tax Withheld during October (Monthly filers)	_____
11/23/21	Ohio Sales Tax Return for tax collected in October (Monthly filers)	_____
12/15/21	Ohio, School District (file on OBG), and City Income Tax Withheld during November (Monthly filers)	_____
12/15/21	Fourth quarter (calendar year end) 2021 city estimate for businesses	_____
12/23/21	Ohio Sales Tax Return for tax collected in November (Monthly filers)	_____
12/31/21	Calendar year corporations: If you pay a bonus, rent or interest to a “related” shareholder, you must pay it in cash before 1/1/22 to claim the deduction in 2021. You cannot accrue the expense at 12/31/21 and take the deduction in 2021 and then pay the item in 2022. Call and discuss with us if this applies to your corporation.	

The following are the deposit requirements for withheld federal income and FICA/Medicare taxes and employer’s share of FICA/Medicare taxes:

1. If total taxes are less than \$2,500 per **quarter**, you can pay the taxes to the Internal Revenue Service with Form 941, or deposit them by the end of the month following the quarter.
2. Most employers will be a “**monthly** depositor” or “**semi-weekly** depositor”. Your status will be determined annually and the IRS should notify employers before each calendar year what their status will be.

A monthly depositor must deposit withholdings on or before the 15th day of the month following the month of withholding. Generally, a new employer will be a monthly depositor until it meets the semi-weekly deposit rules.

A “semi-weekly depositor” must deposit taxes on a Wednesday or a Friday. For paydays on Wednesday, Thursday or Friday, the deposit will be due by the Wednesday following payday. For all other paydays, the deposit will be due by the Friday following payday. If you always deposit your taxes within three banking days after payday, you will always meet the “semi-weekly” rule.

REMINDERS REGARDING INDIVIDUAL INCOME TAXES, ETC.:

1. Your IRA deposit must be made by 4/15/22 to deduct it in 2021 -- no extensions.
2. Your self-employed retirement account deposit must be made by 4/15/22 (unless extend 1040) to deduct it in 2021, but you must have the plan set up by 12/31/21.
3. You should pay your last 2021 quarterly state, school and city tax estimates in December if you itemize deductions and want to deduct them on your 2021 Form 1040 (Schedule A), unless you are subject to the Alternative Minimum Tax.
4. Obtain Social Security numbers for children you want to claim as a dependent.