



2022 TAX FORMS & DEADLINES EVERY BUSINESSPERSON SHOULD KNOW

What and when should you expect to pay and submit critical paperwork, especially in light of two irregular pandemic tax-filing years? Here's your quick guide to 2022 small business taxes.

Note: These deadlines are for calendar year taxes, not fiscal year taxpayers.



JANUARY 15

Deadline for:

- Form 1040-ES
- Schedule C
- Form 1065
- Form 1120-S

This is the last payment deadline for estimated quarterly taxes for the previous calendar year (2021). Form 1040-ES is used to pay this estimate via mail, although you can also utilize the IRS Direct Pay feature to pay online.

If you own a pass-through business entity (such as a sole proprietorship, LLC, or S Corp) your self-employment and income taxes are due.

If you are on a monthly deposit schedule for Social Security, Medicare, or withheld income tax, this is your due date for the previous month.

JANUARY 31

- Form W-2 (employee wages)
- Form 1099-MISC (rent, royalties, and misc. income payments)
- Form 1099-INT (interest)
- Form 1099-DIV (dividends)
- Form 1099-NEC (independent contractors)
- Form 941
- Form 940

This is your deadline to send forms to employees, independent contractors, and other recipients. You will also need to provide copies to the IRS when you file your taxes.

Form 941 is used to report income, Social Security, and Medicare tax withheld from employee paychecks. Your deadline may vary.

Form 940 (for the year 2021) is also due. This is where you report annual FUTA (Federal Unemployment Tax Act) liability.

FEBRUARY

February 1: Alternate deadline for filing Form 941.

February 15: Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.

MARCH 1

- Form 1099-MISC
- Form 1099-INT
- Form 1099-DIV
- Form 1096

Your deadline for submitting 1099 forms to the IRS is filing a paper return. Form 1096 is a cover sheet that summarizes returns mailed to the IRS.

MARCH 15

- Form 1065
- Form 1120-S
- Form 7004
- Form 2553

LLCs must file their Form 1065 while S-Corps must file 1120-S for 2021. This is also when partners and shareholders must receive a Schedule K-1, which shows their share of income or loss in a pass-through entity.

A six-month filing extension can be obtained by filing Form 7004 by this day. This is ONLY a filing extension, not an extension for payments due. You will have to estimate owed taxes and pay by the usual deadlines.

If you have an LLC or C-Corp and wish to be taxed as an S-Corp, this is your deadline to file Form 2553 to make the change for 2022. File any later and the new tax treatment will begin in 2023 instead.

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.

MARCH 31

Deadline to electronically file your 1099-MISC and most information returns.



APRIL 15

- Form 1040
- Form 1120
- Form 4868
- Form 7004
- Form 1040-ES
- Form 1120-W

This is the big tax deadline we all know and love/hate. Individuals must file their 1040s while C corporations file their 1120s. Q1 2020 estimated income tax (and self-employment tax) payments are also due on this day.



MAY

May 10: If you are an employer who deposited Social Security, Medicare, and withheld income taxes in full and on time, this is your Q1 deadline for Form 941.

May 15: Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



JUNE 15

- Form 1040-ES
- Form 1120-W

Your Q2 estimated income and self-employment tax payments are due. Form 1040-ES is for sole proprietors and owners of pass-through business entities. Corporations use Form 1120-W.

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



JULY 15

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



JULY 31

- Form 941
- Form 5500 or Form 5500-EZ

A potential filing deadline for Form 941, Q2 and the due date for FUTA tax deposits if you owe more than \$500 through June.

Forms 5500 and 5500-EZ are filed if you maintain any employee benefit plan (stock bonuses, profit-sharing, pensions, etc.) by August 1.



AUGUST

August 10: A potential deadline for Form 941 if you paid Q2 Social Security, Medicare, and withheld income taxes on time and in full.

August 15: Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



SEPTEMBER 15

Estimated third-quarter income and self-employment tax payments are due for sole proprietors, pass-through entities, and corporations.

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



OCTOBER 15

If you filed for a six-month tax preparation extension, this is your final deadline.

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



NOVEMBER

November 1: Another potential deadline for Form 941 for Q3. FUTA tax deposits are also due if you owe more than \$500 through September.

November 10: Your deadline for Form 941 Q3 if you deposited taxes on time, properly, and in full.

November 15: Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.



DECEMBER 15

The deadline for corporate taxpayers to make Q4 estimated tax payments for 2022 (using Form 1120-W).

Deadline for depositing Social Security, Medicare, and withheld income tax for the previous month if on a monthly deposit schedule.