

Steven M. Vogt, CPA, EA

March 2022 Individual Due Dates

March 10 - Report Tips to Employer

If you are an employee who works for tips and received more than \$20 in tips during February, you are required to report them to your employer on IRS Form 4070 no later than March 10. Your employer is required to withhold FICA taxes and income tax withholding for these tips from your regular wages. If your regular wages are insufficient to cover the FICA and tax withholding, the employer will report the amount of the uncollected withholding in box 12 of your W-2 for the year. You will be required to pay the uncollected withholding when your return for the year is filed.

March 15 - Time to Call For Your Tax Appointment

It is only one month until the April due date for your individual income tax returns. If you have not made an appointment to have your taxes prepared, we encourage you to do so before it becomes too late.

Do not be concerned about having all your information available before making the appointment. If you do not have all your information, we will simply make a list of the missing items. When you receive those items, just forward them to us.

Even if you think you might need to go on extension, it is best to prepare a preliminary return and estimate the result so you can pay the tax and minimize interest and penalties. We can then file the extension for you.

We look forward to hearing from you.

Chandler Office • 1807 E. Queen Creek Road, Suite 5 • Chandler, Arizona • 85286 • (480) 732-9898