

S CORP INFO – 2021

November 26, 2021

Check out this bulletin and the monthly Tax Forms and Payment schedule on the web site.

[1] Form 941. The 2021 fourth quarter form is due on January 31, 2022. The mailing addresses are:
Florida: Department of the Treasury, Internal Revenue Service, Ogden UT 84201-0005.
Georgia: Department of the Treasury, Internal Revenue Service, Kansas City MO 64999-0005.

[2] Form 940: The 2021 annual form is due on February 1, 2022. The mailing addresses are:
Florida: Department of the Treasury, Internal Revenue Service, Ogden UT 84201-0046.
Georgia: Department of the Treasury, Internal Revenue Service, Kansas City MO 64999-0046.

[3] Forms W-2: For those S Corps where I do the W-2's, I hope to have the forms to you for review by the first week of January so I can e-file them online before the middle of January. The due date for the forms is January 31, 2022.

[4] Form RT-6: Required quarterly. File Form RT-6 even if you had no wages in the quarter. The State of Florida will fine you in a heartbeat if you fail to file on time.

[5] EFTPS may be used to make estimated payments for your personal return based on your S Corp net income and other income that is not taxed at the source (e.g. interest, dividends, capital gains).

[6] The funds of S Corps should only be used to pay for S Corp purchases. Shareholders may transfer income (already taxed) from the S Corp to a personal checking account.

[7] S Corp returns are due by March 15, 2022. To say it another way, the filing deadline for S Corps is March 15, 2022.

[8] In case you skipped [7], the S Corp return is due by March 15, 2022.