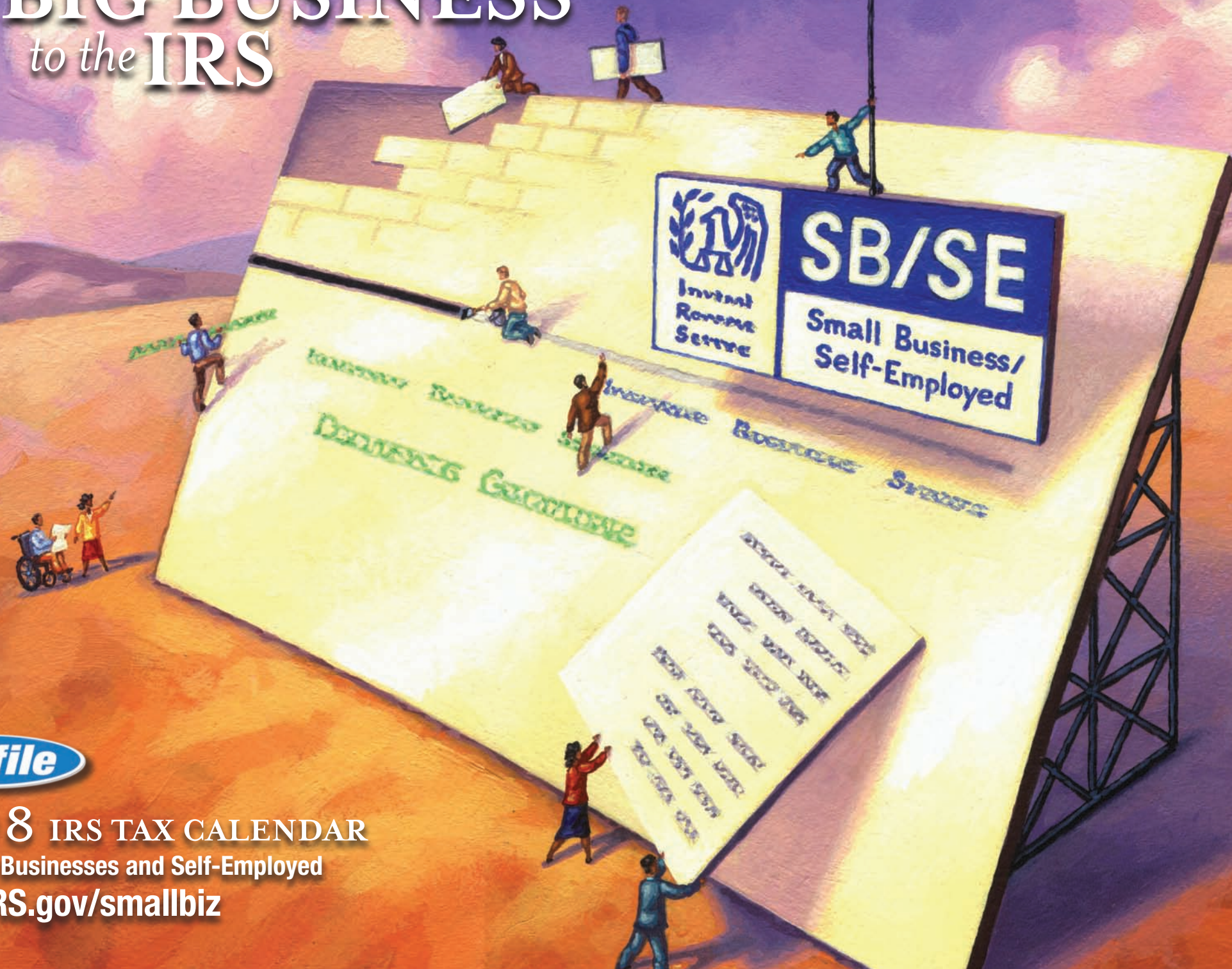


SMALL BUSINESS is **BIG BUSINESS** to the IRS



2008 IRS TAX CALENDAR
For Small Businesses and Self-Employed
www.IRS.gov/smallbiz

Did you know . . .

The Tax Gap

The Internal Revenue Service developed the concept of the tax gap as a way to gauge taxpayers' compliance with their federal tax obligations. The tax gap measures the extent to which taxpayers do not timely file their tax returns and pay the correct tax.

IRS Efforts to Reduce the Tax Gap

In August 2007, the Treasury Department and the IRS released, "Reducing the Federal Tax Gap: A Report on Improving Voluntary Compliance," which outlines all tax gap activities and efforts.

One key effort involves extensive outreach and education about specific topics with high rates of non-compliance. For example, the IRS releases fact sheets aimed at giving practitioners and taxpayers additional information to correctly prepare their tax returns. Examples of these fact sheets, which can be viewed at www.irs.gov, keyword "Tax Gap," include:

- Business Income and the Tax Gap
- Cost of Goods Sold and the Tax Gap
- Third-party Reporting Reminders
- Reporting Capital Gains
- Construction Industry Reminders



2008 | IRS TAX CALENDAR

For Small Businesses and Self-Employed

JANUARY

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DECEMBER

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At a Glance | ITEMS OF INTEREST

www.irs.gov/smallbiz

IRS Web Resources

The IRS offers web access to educational products, online services, forms and publications at your convenience, day or night.

Small Business and Self-Employed One-Stop Resource

at www.irs.gov/smallbiz offers tax help through an indexed list of topics or alphabetically by business type (such as sole proprietor, partnership, or corporation).

Tax Help for Small Businesses and the Self-Employed

If you are starting or currently operating a small business, IRS has an extensive array of tax information, forms, publications and online tools and resources available on www.irs.gov/businesses.

Starting, Operating or Closing a Business

Whether you are a budding entrepreneur, or an established business owner, you will find everything you need to start and manage your business venture. www.irs.gov/businesses/small/article/0,,id=110417,00.html

Business Taxes

The form of business you operate determines what taxes you must pay and how you pay them. www.irs.gov/businesses/small/article/0,,id=98966,00.html



Checklist for Starting a Business

This checklist provides the basic steps you should follow to start a business. www.irs.gov/businesses/small/article/0,,id=98810,00.html

Employer ID Number

An Employer Identification Number, also known as a Federal Tax Identification Number, is used to identify a business entity. www.irs.gov/businesses/small/article/0,,id=98350,00.html

Online tools available at www.irs.gov include:

- Sales Tax Deduction Calculator
- Where's My Refund
- IRS Withholding Calculator
- Internet EIN: Application for Employer Identification Number (EIN)
-  Electronic Federal Tax Payment System
-  e-file
- Online Payment Agreement
- Authorized e-file Provider (for Individuals) List
- Alternative Minimum Tax (AMT) Assistant
- EITC Assistant (available in English and Spanish)
- Tax Trails (offers answers to many common tax questions)
- Walk-in Site Search

Other Small Business Resources: e-News for Small Businesses

The Small Business/Self-Employed division has a free electronic mail service designed to provide tax information for small business owners. Sign-up for the Small Business/Self-Employed mailing

list and you will receive information about important upcoming tax dates, what's new on the IRS Web site, recently added tax forms and publications, IRS news releases and special IRS announcements. Subscribe to this and other free subscription services in the Newsroom of www.irs.gov under e-News Subscriptions.

Publication 966, Electronic Choices to Pay All Your Federal Taxes

contains information about EFTPS, a free system from the U.S. Department of the Treasury that enables business and individual taxpayers to make all their federal tax payments electronically 24 hours a day, seven days a week through the Internet or by phone. www.irs.gov/pub/irs-pdf/p966.pdf

Business.gov

Official business link to the U.S. Government managed by the U.S. Small Business Administration in a partnership with 21 other federal agencies. www.business.gov

FirstGov.gov and FirstGov En Español

makes it easy for the public to get U.S. government information and services on the web. www.usa.gov and www.usa.gov/gobiernousa/index.shtml

State Links

This IRS.gov link connects to your state's Web site for small business information. www.irs.gov/businesses/small/article/0,,id=99021,00.html

Form 944, Employer's Annual Federal Tax Return

This is designed so the smallest employers (those whose annual liability for social security, Medicare, and withheld federal income taxes is \$1,000 or less) will file and pay these taxes only once a year instead of quarterly. The IRS will notify you if you qualify to file Form 944.

EO e-Postcard

Beginning in 2008, certain small tax-exempt organizations will have a new filing requirement. It's short, easy, and electronic – it's the new e-Postcard. What happens if you don't file? You risk losing your tax-exempt status! Go to www.irs.gov/eo for all the details.

IRS TAX HELP			
Appeals	www.irs.gov/appeals	Identify Theft	www.irs.gov (keywords: Identity Theft)
Business and Specialty Tax Help Line	800-829-4933	Information Reporting Program Customer Service	866-455-7438 International: 304-263-8700 TTY/TDD: 304-267-3367 E-mail: mccirp@irs.gov
Credit Card Payments (Forms 1040)	800.2PAY.TAX (800-272-9829) 800.PAY.1040 (888-729-1040)	Local IRS Office Locations	www.irs.gov/localcontacts
Earned Income Tax Credit (EITC)	www.irs.gov (keyword: EITC)	National Taxpayer Advocate Case Intake Line	www.irs.gov/advocate or 877-777-4778 or TTY/TDD: 800-829-4059
Electronic Federal Tax Payment System (EFTPS) Enrollment	Individuals: 800-316-6541 Business: 800-555-4477 Spanish: 800-244-4829 TTY/TDD: 800-733-4829	TE/GE Customer Account Services	877-829-5500
Electronic IRS	www.irs.gov (keywords: electronic IRS)	Order Tax Forms or Publications	www.irs.gov/formspubs or 800-829-3676
Employer Identification Number (EIN)	www.irs.gov (keyword: EIN) or 800-829-4933	Tax Help Line for Individuals	800-829-1040
Filing Locations	www.irs.gov/file	Where's My Refund?	www.irs.gov (keywords: Where is my refund) or 800-829-4477

Other Useful Resources:

U.S. Department of Treasury Internal Revenue Service (IRS)

1500 Pennsylvania Avenue NW
Washington DC 20230
<http://www.irs.gov/business/index.html>

The IRS offers information on tax requirements for small businesses.

Social Security Administration: Visit the Business Services Online link to find applications that enable organizations and authorized individuals to conduct business with the Social Security

Administration. This includes free filing for Forms W-2 electronically.
www.socialsecurity.gov/

Copy A / Form W-2 Reporting

For questions about wage reporting (submitting Copy A of Form W-2 to SSA), refer to the SSA's Employer Reporting Service at 800-772-6270 or e-mail employerinfo@socialsecurity.gov.

General SSA Benefit Questions

For general Social Security benefit questions, refer to SSA's Tele Service Center at 800-772-1213.

Small Business Administration (SBA)

For more information about SBA business development programs and Services call the SBA Small Business Answer Desk at 1-800-U-ASK- SBA (827-5722) or visit www.sba.gov. The SBA's Small Business Planner includes information and resources that will help you at any stage of the business lifecycle.

U.S. Department of Commerce (DOC)

Office of Business Liaison
14th Street and Constitution Avenue, NW
Washington, DC 20230
<http://www.osec.doc.gov/obl/>

U.S. Department of Labor (DOL)

Employment Standards Administration
200 Constitution Avenue, NW
Washington, DC 20210

Provides wages and work hours, workplace safety and health, and retirement and health benefits information.
www.dol.gov



Watch "Tax Talk Today" to Stay Current on IRS News

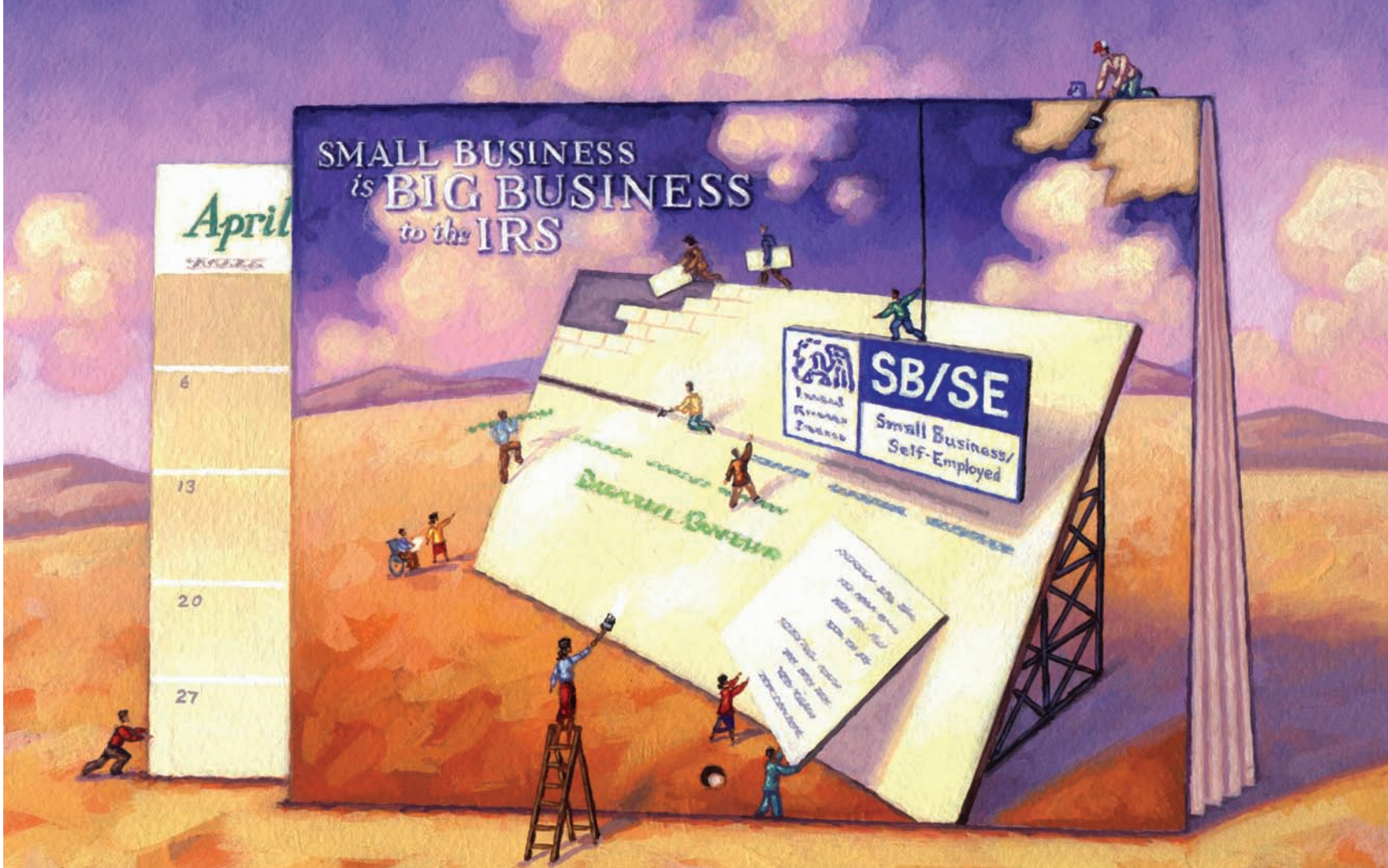
Tax Talk Today is a free program sponsored by the IRS and broadcast through the Web about current tax issues and policies. The program can be viewed in three ways: live internet broadcast, archive internet broadcast, or VHS tape. The one-hour shows air at 2 p.m. (ET) on the dates listed below:

- January 8, 2008
- March 11, 2008
- May 13, 2008
- July 8, 2008
- September 9, 2008
- October 21, 2008 (tentative)
- December 9, 2008 (tentative)

Go to www.IRS.gov, key words: Tax Talk Today, to find out more.

2008 IRS NATIONWIDE TAX FORUMS

Dates	Locations
July 1 – 3	Atlanta, GA
July 22 – 24	Chicago, IL
August 5 – 7	Orlando, FL
August 19 – 21	Las Vegas, NV
August 26 – 28	New York, NY
September 9 – 11	San Diego, CA



2008 IRS Tax Calendar | FOR SMALL BUSINESSES AND SELF-EMPLOYED
www.IRS.gov/smallbiz

Available in both English and Spanish (Publication 1518SP), this calendar is filled with useful information on... General business taxes / Internal Revenue Service (IRS) and Social Security Administration (SSA) customer assistance / Electronic filing and paying options / Retirement plans / Business publications and forms / Common tax filing dates / Federal legal holidays.

Each page highlights a different tax issue that may be relevant to your business. You may find it helpful to read through the entire calendar and then refer back to those pages that pertain to you.

Each month includes a section to add your own notes, such as state tax dates or business appointments.

For an online version of the tax calendar, visit www.IRS.gov, keyword: tax calendar. As an added feature for 2008, you can now download the tax calendar dates into Microsoft Outlook and access the calendar via hand-held devices (Blackberrys, Palm Pilots, etc.).

Choosing a Tax Professional

You're starting a new business. With your new responsibilities you may need assistance with your taxes and decide to hire a professional tax preparer — someone with experience preparing tax returns for businesses like yours. Enrolled agents, tax attorneys, and certified public accountants have training and expertise in federal taxes. When selecting a tax professional, ask a few questions to see if he or she offers what you are looking for:

- **Experience:** Does the tax professional have experience in working with similar size and type businesses? Is he or she familiar with your particular line of business?
- **Services:** Does the tax professional offer electronic filing—the safest and most efficient way to file your return?
- **Price:** What does the tax professional charge for services? If the IRS examines your return, what is the policy on assisting you?
- **References:** Ask for a list of clients that you can contact.

Do you need an Employer Identification Number?

You will need an EIN if you answer “yes” to any of the following questions.

1. Do you have employees?
2. Do you operate your business as a corporation or partnership?

3. Do you file any of these tax returns: employment, excise, or alcohol, tobacco and firearms?
4. Do you withhold taxes on income, other than wages, paid to a non-resident alien?
5. Do you have a Keogh plan?
6. Are you involved with any of the following types of organizations?
 - a. Trusts (except certain grantor-owned revocable trusts, IRAs, Exempt Organization Business Income Tax Returns)
 - b. Estates
 - c. Real estate mortgage investment conduits
 - d. Non-profit organizations
 - e. Farmers' cooperatives
 - f. Employee plans

If you do need an EIN, it is easy to obtain by applying via

- www.IRS.gov at “Internet EIN application.”
- EIN toll-free telephone service at 800-829-4933
- Faxing a completed Form SS-4 to fax number in SS-4 instructions
- Mailing a completed SS-4 to address in SS-4 instructions

Choosing a Business Structure

Your form of business determines which income tax return form you have



to file. Common business structures are sole proprietorship, partnership, corporation, S corporation, and limited liability company (LLC). Legal and tax considerations enter into selecting a business structure.

- **Sole proprietor** — someone who owns an unincorporated business by himself or herself.
- **Partnership** — relationship where two or more persons join together to carry on a trade or business. Each person contributes money, property, labor, or skill, and expects to share in the profits and losses of the business.
- **Corporation** — relationship where prospective shareholders exchange money, property, or both, for the corporation's capital stock. Profits

of the corporation are taxed to the corporation when earned and then taxed to the shareholders when distributed as dividends.

- **S corporation** — a corporation, meeting certain criteria, that elects to be treated as an S corporation. Generally an S corporation is exempt from income tax; the shareholders report the S corporation's income, deductions, loss, and credits on their individual tax returns.
- **Limited liability corporation (LLC)** — an entity — statutorily authorized in certain states—that is characterized by limited liability for debts similar to that of a corporation, management by members or managers, and pass-through taxation similar to that of a partnership.

January 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

		1 New Year's Day Stop advance payment of the Earned Income Credit for any employee not submitting a new Form W-5.	2	3	4 Deposit Payroll tax for payments on Jan 1 if the semiweekly deposit rule applies.	5
6	7	8 Watch Tax Talk Today, 2 p.m. ET	9 Deposit Payroll tax for payments on Jan 2-4 if the semiweekly deposit rule applies.	10 Employers: Employees are required to report to you tips of \$20 or more earned during December.	11 Deposit Payroll tax for payments on Jan 5-8 if the semiweekly deposit rule applies.	12
13	14	15 Deposit Payroll tax for Dec 2007 if the monthly deposit rule applies. Individuals: Pay the final installment of your 2007 estimated tax. Use Form 1040-ES. Farmers and fishermen: Pay your estimated tax for 2007. Use Form 1040-ES.	16 Deposit Payroll tax for payments on Jan 9-11 if the semiweekly deposit rule applies.	17	18 Deposit Payroll tax for payments on Jan 12-15 if the semiweekly deposit rule applies.	19
20	21 Martin Luther King Jr.'s Birthday	22	23	24 Deposit Payroll tax for payments on Jan 16-18 if the semiweekly deposit rule applies.	25 Deposit Payroll tax for payments on Jan 19-22 if the semiweekly deposit rule applies.	26
27	28	29	30 Deposit Payroll tax for payments on Jan 23-25 if the semiweekly deposit rule applies.	31 Furnish Forms 1098, 1099 and W-2G to recipients for certain payments made during 2007. Deposit FUTA tax owed through Dec if \$500 or less. File Forms 940, 941, 943, 944 and/or 945, if you did not deposit all taxes when due. File Form 720 for the 4th quarter of 2007. File Form 730 and pay the tax on wagers accepted during Dec 2007. File Form 2290 and pay the tax on vehicles first used in Dec 2007.		

Start Fresh

Visit www.irs.gov/smallbiz to go through the *Checklist for Starting a Business*, including information on how to get an Employer Identification Number (EIN).

"I am thankful for the taxes I pay because it means that I'm employed." — NANCIE J. CARMODY, AUTHOR

DECEMBER							FEBRUARY						
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Choosing a Tax Year

Calendar Year vs. Fiscal Year

Each taxpayer must figure taxable income on the basis of an annual accounting period for keeping records and reporting income and expenses—a tax year. Two choices are available:

- Calendar year
- Fiscal year

A calendar year runs from January 1 through December 31 and generally may be adopted by anyone. In some instances, a calendar year is required.

A fiscal year runs for 12 consecutive months ending on the last day of any month except December.

The selected tax year must be used on your first tax return and for all subsequent tax returns unless you get IRS approval to change. You can request a change in your tax year may be requested by filing Form 1128, *Application to Adopt, Change, or Retain a Tax Year*.

See **IRS Publication 538**, *Accounting Periods and Methods*.

Choosing an Accounting Method

Cash Method vs. Accrual Method

Every taxpayer is required to have an accounting method to report income and expenses. The two most commonly used methods are cash and accrual. You select the method when you file your first tax return.

Once you choose your accounting method, you must follow it consistently.

Generally, you may not change your method of accounting unless you obtain permission from the IRS.

Cash Method

Due to its simplicity, the cash method is a popular choice for small businesses. To determine gross income, add up the cash, checks, and fair market value of property and services you receive during the year. If you receive a check on December 28th but decide not to negotiate it until the following year, you must still count the check as income in the current year.

Business expenses are usually deducted in the year they are paid. For example, you order office supplies in October 2007 and they arrive in December. You send a check to pay for them in January 2008. Under the cash method, you should claim that business expense deduction on your 2008 tax return because that is the year you paid for the supplies. Certain businesses cannot use the cash method. In addition, special rules apply for the accounting of inventory.

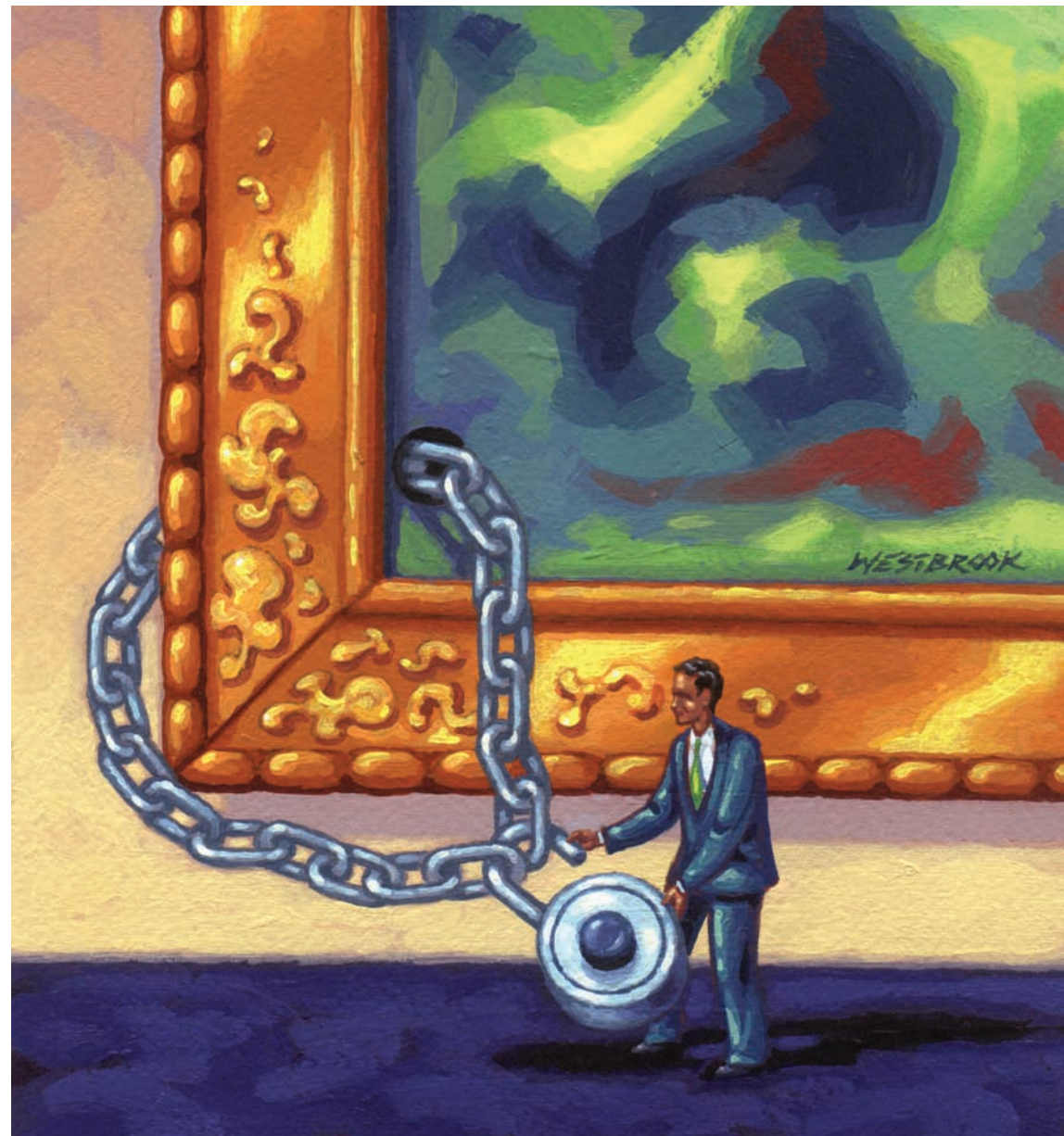
Accrual Method

With the accrual method, income is reported in the year in which all events that fix the right to receive it have occurred, and the amount can be determined with reasonable accuracy, even if income was received in a different year. For example, the accrual method calls for income to be reported when a service is performed. It doesn't matter that the customer doesn't pay

until the following year. Similarly, you deduct business expenses in the year the liability arises, regardless of when they are actually paid. Using the office supply example, under the accrual method, you may deduct the business expenses for supplies on your 2007 tax return, the year you ordered the supplies and they

were delivered, even though you sent a check to pay for them in January 2008. You may deduct the expenses in 2007 because that is when you became liable for the expense.

See **IRS Publication 538**, *Accounting Periods and Methods*.



February 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

					1 Deposit Payroll tax for payments on Jan 26-29 if the semiweekly deposit rule applies.	2
3	4	5	6 Deposit Payroll tax for payments on Jan 30-Feb 1 if the semiweekly deposit rule applies.	7	8 Deposit Payroll tax for payments on Feb 2-5 if the semiweekly deposit rule applies.	9
10	11 Employers: Employees are required to report to you tips of \$20 or more earned during January. File Forms 940, 941, 943, 944, and/or 945 if you timely deposited all required payments.	12	13 Deposit Payroll tax for payments on Feb 6-8 if the semiweekly deposit rule applies.	14	15 Secure a new Form W-4 from employees claiming "exempt" during 2007. Deposit Payroll tax for January if the monthly deposit rule applies. Deposit Payroll tax for payments on Feb 9 - 12 if the semiweekly deposit rule applies.	16 Begin withholding income tax from employees who claimed exemption from withholding in 2007 but did not submit a new Form W-4.
17	18 Washington's Birthday	19	20	21 Deposit Payroll tax for payments on Feb 13-15 if the semiweekly deposit rule applies.	22 Deposit Payroll tax for payments on Feb 16-19 if the semiweekly deposit rule applies.	23
24	25	26	27 Deposit Payroll tax for payments on Feb 20 - 22 if the semiweekly deposit rule applies	28 File information returns (Forms 1098, 1099 and W-2G) for certain payments made during 2007.	29 File Form W-3, "Transmittal of Wage and Tax Statements," along with Copy A of all Forms W-2 you issued in 2007. File Form 730 and pay the tax on wagers accepted during Jan. File Form 2290 and the tax for vehicles first used in Jan. File form 8027 if you are a large food or beverage establishment. Deposit Payroll tax for payments on Feb. 23 - 26 if the semiweekly deposit rule applies.	

Schedule Payments

Keep up with payment deadlines. EFTPS offers a "payment scheduling" feature which automatically makes payments according to your schedule.

"The best measure of a man's honesty isn't his income tax return. It's the zero adjust on his bathroom scale." —ARTHUR C. CLARKE, AUTHOR

JANUARY

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MARCH

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Family Business Ties

**SPOUSE AS BUSINESS
PARTNER V. EMPLOYEE**
www.irs.gov/smallbiz

One of the advantages of operating your own business is hiring family members. However, the employment tax requirements for family employees may vary from those that apply to other employees. Here are some issues to consider when operating a husband and wife business...

How can spouses earn social security benefits?

...As an employee

A spouse can earn social security benefits in one of two ways. He or she could be an employee if an employer/employee relationship exists (an employee is under the direction and

control of the employer). If such a relationship exists, then the spouse, as an employee, is subject to income tax and FICA (social security and Medicare) withholding. There is no liability for FUTA tax. For more information, refer to Publication 15 *Circular E, Employer's Tax Guide*.

...As a business partner

However, if the spouse has an equal say in the affairs of the business, provides substantially equal services to the business, and contributes capital to the business, then a partnership (even if there is no formal partnership agreement) type of relationship exists

and the business's income should be reported on Form 1065, *U.S. Return of Partnership Income*.

Each spouse should carry his or her share of the partnership income or loss from Form 1065 Schedule K-1, *Partner's Share of Income, Credits, Deductions, etc.*, to their joint or separate Form(s) 1040. Each spouse should include his or her respective share of self-employment income on a separate Form 1040 Schedule SE, *Self-Employment Tax*. Self-employment income belongs to the person who is the member of the partnership and cannot be treated as self-employment income by the nonmember spouse, even in community property states. This generally does not increase the total tax, but does give each spouse social security credit for retirement benefits.



March 2008

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY		
						1		
2	3 Farmers and fishermen: File your 2007 income tax return (Form 1040) and pay any tax due.	4	5 Deposit Payroll tax for payments on Feb 27-29 if the semiweekly deposit rule applies.	6	7 Deposit Payroll tax for payments on Mar 1-4 if the semiweekly deposit rule applies.	8	Craft a Plan Most common business forms can be <i>e-filed</i> – including forms for employment taxes, partnerships, estates and trusts, information returns, corporations, and charities and non-profits, etc.	
9	10 Employers: Employees are required to report to you tips of \$20 or more earned during February.	11 Watch Tax Talk Today, 2 p.m. ET	12 Deposit Payroll tax for payments on Mar 5-7 if the semiweekly deposit rule applies.	13	14 Deposit Payroll tax for payments on Mar 8-11 if the semiweekly deposit rule applies.	15		
16	17 Deposit payroll tax for February if the monthly deposit rule applies. Corporations: File a 2007 calendar year income tax return (Form 1120 or 1120-A). S Corporations: File a 2007 calendar year income tax return (Form 1120-S). Provide shareholders with a copy of Sch. K-1. S Corporation elections: File Form 2553 to choose to be treated as an S corporation beginning the calendar year 2008. Electing Large Partnerships: Provide each partner with a copy of Sch K-1.	18	19 Deposit Payroll tax for payments on Mar 12-14 if the semiweekly deposit rule applies.	20	21 Deposit Payroll tax for payments on Mar 15-18 if the semiweekly deposit rule applies.	22		
23	24	25	26 Deposit Payroll tax for payments on Mar 19-21 if the semiweekly deposit rule applies.	27	28 Deposit Payroll tax for payments on Mar 22-25 if the semiweekly deposit rule applies.	29		
30	31 Electronic filing of Forms W-2, W-2G, 1098, 1099, and 8027. File Form 730 and pay the tax on wagers accepted during February. File Form 2290 and the tax for vehicles first used in February.	Help us help you and other small businesses. Please take a few minutes to give us your feedback so we can continue to improve this calendar. http://216.12.134.241/rateourproducts/survey_calendar.aspx			FEBRUARY 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		APRIL 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	

Hiring employees is just another facet of operating a business. Maintaining good payroll records is critical for the benefit of both you and your employees.

Here are some of the records with which you will need to become familiar:



Form W-4, Employee's Withholding Allowance Certificate. Ask all new employees to complete and return Form W-4 showing their filing status and how many withholding allowances are permitted. Verify the social security number with the employee's social security card. If a new employee fails to complete and return Form W-4, withhold income tax as if he or she is single with no withholding allowances.

Form W-5, Earned Income Credit Advance Payment Certificate. The earned income credit for low-income taxpayers allows eligible employees to be paid part of the credit in advance. Eligible employees who want advance payments must complete Form W-5 and submit it to you.

Records: Keep detailed employment tax records. See Publication 15 Circular E, *Employer's Tax Guide*, for more information.

Tips: Tip income employees receive from customers is taxable. Employees must report cash tips to you by the 10th of the month after the month the tips were received. If tip income is below a threshold amount, no withholding will be required.

Withholding: Keep track of withheld Federal income tax, social security and Medicare taxes, state and local taxes, and the net amount paid to each employee (including advance earned income credit payments) during the year.

Form W-2, Wage and Tax Statement. This is the annual statement you give to employees showing their earnings and withholdings for the year. Generally, you must provide the statement by January 31

of the following year. Copy A of Form W-2 is due to Social Security on the last day of February, although electronic filers have until the last day of March.

Form 940, Employer's Annual Federal Unemployment (FUTA) Tax Return. Generally, Federal unemployment tax is computed on the first \$7,000 of each employee's earnings. If the FUTA tax liability is more than \$500, quarterly deposits must be made. Always maintain a copy of the filed tax return.

Form 941, Employer's Quarterly Federal Tax Return. This is your quarterly report of wages paid, tip income received by the employee, income tax withheld, social security and Medicare taxes and tips, and advanced earned income credit paid to the employee. Make a copy for your records.

Form 944, Employer's Annual Federal Tax Return. In place of Form 941, this is an annual report of wages for employers whose total annual liability for income tax withheld, social security, and Medicare taxes is \$1,000 or less. The IRS will notify you if you qualify to file Form 944. Make a copy for your records.

Outsourcing Payroll Duties – Know Your Tax Responsibilities as an Employer.

Outsourcing payroll and related tax duties to third-party payroll service providers is a common practice which allows employers to meet filing deadlines and deposit requirements while at the same time streamlining business operations.

Employers who outsource retain their payroll duties still remain ultimately responsible for the deposit and payment of federal tax liabilities. If the third-party fails to make the federal tax payments, the IRS may assess penalties and interest on the employer's account. IRS correspondence is sent to the employer's address of record so it is strongly suggested that the address not be changed to that of the payroll service provider. This change might significantly limit the employer's ability to get timely information about tax matters involving their business.

Form 1099-MISC, Miscellaneous Income. Sometimes, you will contract to have work done. When this occurs use Form 1099-MISC to report certain payments. For example:

- Payments of \$10 or more for royalties, interest, or dividends;
- Payments of \$600 or more for rents, prizes, and awards for services rendered; and
- Payments of \$600 or more to workers who were not your employees.

Keep your organized employment tax information in a safe place to take advantage of deductions allowed and avoid costly penalties and interest for late payments or errors on returns.

See **IRS Publication 15 Circular E, Employer's Tax Guide.**

April 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

		1	2 Deposit Payroll tax for payments on Mar 26-28 if the semiweekly deposit rule applies.	3	4 Deposit Payroll tax for payments on Mar 29-Apr 1 if the semiweekly deposit rule applies.	5
6	7	8	9 Deposit Payroll tax for payments on Apr 2-4 if the semiweekly deposit rule applies.	10 Employers: Employees are required to report to you tips of \$20 or more earned during March.	11 Deposit Payroll tax for payments on Apr 5-8 if the semiweekly deposit rule applies.	12
13	14	15 File a 2007 Form 1040, 1040-A, or 1040-EZ and pay any tax due. Deposit Payroll tax for March if the monthly deposit rule applies. Individuals: Pay the first installment of your estimated tax for 2008. Partnerships/Electing Large Partnerships: File a 2007 calendar year return (Form 1065 or 1065-B). Provide each partner with a copy of Sch. K-1. Corporations: Deposit the first installment of your estimated tax for 2008. Household employers: File Schedule G if you paid \$1,500 or more to a household employee.	16 District of Columbia Emancipation Day	17 Deposit Payroll tax for payments on Apr 9-11 if the semiweekly deposit rule applies.	18	19
20	21 Deposit Payroll tax for payments on Apr 12-15 if the semiweekly deposit rule applies.	22	23 Deposit Payroll tax for payments on Apr 16-18 if the semiweekly deposit rule applies.	24	25 Deposit Payroll tax for payments on Apr 19-22 if the semiweekly deposit rule applies.	26
27	28	29	30 File Form 941 if you did not deposit all taxes when due. File Form 720 for the 1st quarter of 2008. File Form 730 and pay the tax on wagers accepted during March. File Form 2290 and pay the tax on vehicles first used in March. Deposit FUTA tax owed through March if more than \$500. Deposit Payroll tax for payments on Apr 23-25 if the semiweekly deposit rule applies.			

The Tax Gap

Visit www.irs.gov to find resources on the tax gap—the difference between the amount of tax taxpayers should pay and the amount that is paid voluntarily and on time.

“Taxes are what we pay for civilized society.”

— OLIVER WENDELL HOLMES, JR., U.S. SUPREME COURT JUSTICE

MARCH

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The Cost of Doing Business

ORGANIZE TRAVEL
AND BUSINESS EXPENSES
www.IRS.gov/smallbiz

Car Expenses

To take a business deduction for the use of your car, you must determine what percentage of the vehicle was used for business. If the vehicle is used solely for personal use such as commuting to and from work, no deduction is allowed.

Deductible car expenses can include the cost of 1) traveling from one workplace to another, 2) making business trips to visit customers or attend business meetings away from your regular workplace, and 3) traveling to temporary workplaces.

To claim the deduction, keep complete and accurate mileage records for each business use of your car. If you are unable to produce a clear record, the IRS may disallow the deduction. Two methods are available for claiming business car expenses:

Actual Expenses: Add your entire car operating expenses for the year, including gas, oil, tires, repairs, license fees, lease payments, registration fees, garage rental, insurance, and depreciation. Multiply the car operating expenses by the percentage of business usage to arrive at your deductible expense. Business-related parking and road tolls are fully deductible expenses that do not have to be reduced by the percentage of business usage.

Standard Mileage Rate: The 2007 standard Mileage Rate rates for the use of a car (including vans, pickups, or panel trucks) were:

- 48.5 cents per mile for business miles driven;

- 20 cents per mile driven for medical or moving purposes; and
- 14 cents per mile driven in service of charitable organizations.

Standard Mileage Rate: 2008 rates will be listed on www.IRS.gov when they become available.

Travel Expenses

Travel expenses are “ordinary and necessary” expenses incurred while traveling away from home for the primary purpose of business. Keep all receipts and relevant documentation to substantiate where you went, why you went, how long you stayed, and how much you spent. If your travel includes both business and personal travel, keep records showing how much is related to business. Keep the following:

Lodging receipts: These should show the travel location, duration of your stay, costs, and expenses incurred. Keep records for cleaning and laundry, telephone charges, tips, and other charges not shown separately.

Transportation receipts: These include airplane, train or bus ticket stubs, travel agency receipts, rental car or taxi receipts, etc., showing the amounts, dates and destinations.

Meal receipts: Generally, you must keep a log of your meal expenses and save receipts for amounts of \$75 or more. If you do not want to keep track of the actual costs of your meals, you may qualify to use the standard meal allowance. Whether you use the



standard meal allowance or actual expenses, you may only claim a deduction for 50 percent of the unreimbursed cost of your meals while you are traveling.

See IRS Publication 463, *Travel, Entertainment, Gift, and Car Expenses*, and Publication 535, *Business Expenses*.

May 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

				1	2 Deposit Payroll tax for payments on Apr 26-29 if the semiweekly deposit rule applies.	3
4	5	6	7 Deposit Payroll tax for payments on Apr 30 - May 2 if the semiweekly deposit rule applies.	8	9 Deposit Payroll tax for payments on May 3-6 if the semiweekly deposit rule applies.	10
11	12 Employers: Employees are required to report to you tips of \$20 or more earned during April. File Form 941 if you timely deposited all required payments	13 Watch Tax Talk Today, 2 p.m. ET	14 Payroll tax for payments on May 7-9 if the semiweekly deposit rule applies.	15 Deposit payroll tax for April if the monthly deposit rule applies.	16 Deposit Payroll tax for payments on May 10-13 if the semiweekly deposit rule applies.	17
18	19	20	21 Deposit Payroll tax for payments on May 14-16 if the semiweekly deposit rule applies	22	23 Deposit Payroll tax for payments on May 17-20 if the semiweekly deposit rule applies.	24
25	26 Memorial Day	27	28	29 Payroll tax for payments on May 21-23 if the semiweekly deposit rule applies.	30 Deposit Payroll tax for payments on May 24-27 if the semiweekly deposit rule applies.	31

Stay on Track

Visit www.irs.gov/smallbiz for guidance on the new IRS Attributed Tip Income Program (ATIP) available for the food and beverage industry.

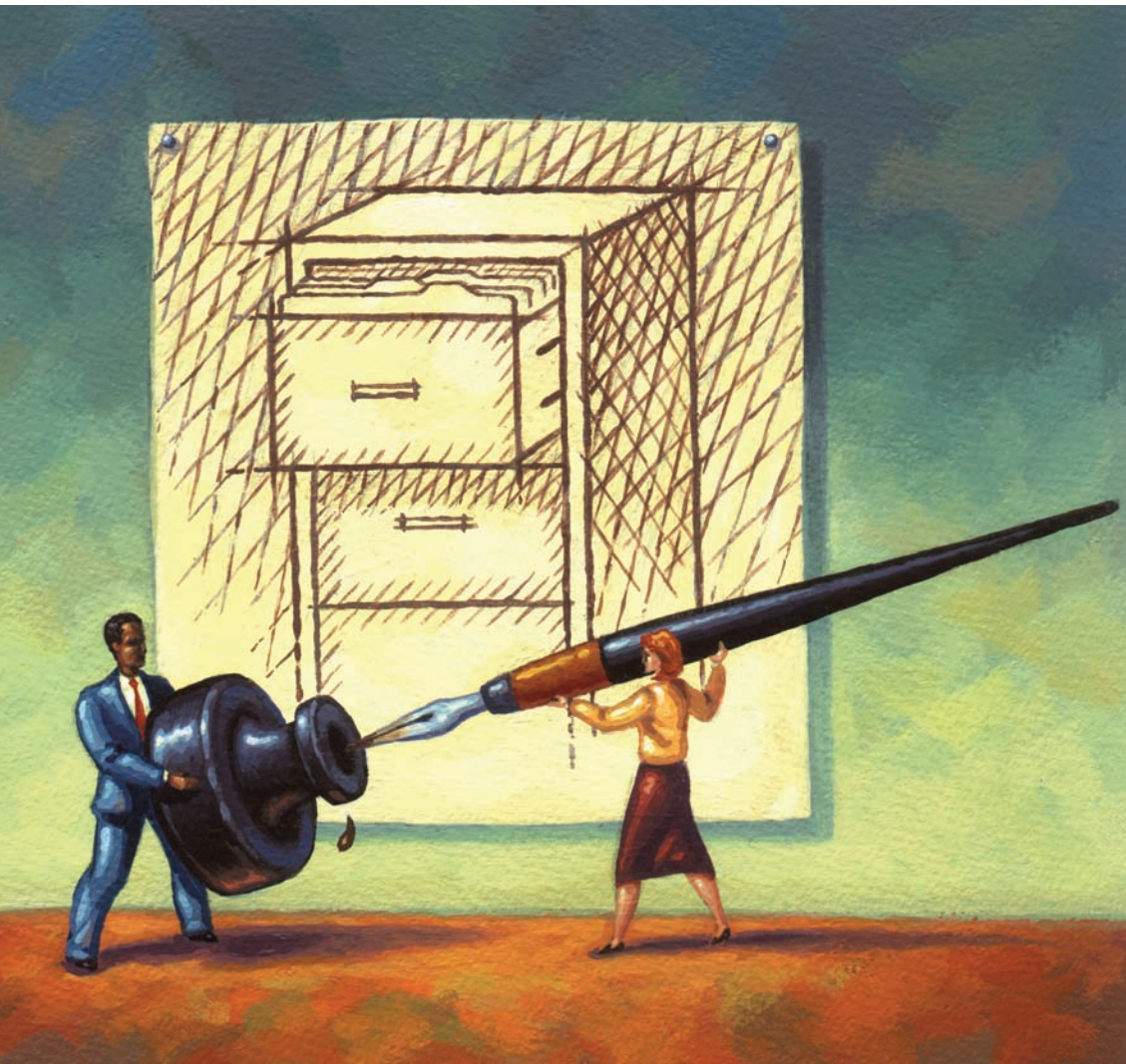
“One important key to success is self confidence. An important key to self confidence is preparation.” — ARTHUR ASHE, TENNIS PLAYER

APRIL

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JUNE

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So what's the best way to keep records? Simple: use any recordkeeping system that clearly and accurately reflects your income and expenses. Keep in mind your tax records must support all the income, tax deductions, and credits listed on your tax return. Be sure to separate your business and personal receipts and your taxable and nontaxable income.

Also, if you transfer some of your personal funds into your business account as a "loan" to the business, make a record of the transaction to avoid mistakenly including the money in your taxable business income.

Expenses: Record your expenses when you pay or incur them, depending on your method of accounting. It's easy to forget last year's expenses when you're filling

out this year's return. Don't overlook deductions for which you qualify.

Assets: Your business assets are the property and equipment you own and use for your business. Keep a complete and detailed record of such assets, showing when you acquired them, how much you paid for them and how the assets are used in your business. This record will allow you to depreciate your assets properly and report the correct gain or loss when you dispose of them.

See **IRS Publication 583**, *Starting a Business and Keeping Records*.

Take Stock of Your Possessions

Over time, business equipment ages, deteriorates, or becomes obsolete. You can regain a portion of your cost for certain property by taking depreciation deductions. To claim depreciation, the property must be used in your business or income-producing activity, must have a determinable useful life of more than one year, and must be property you own. The depreciation deduction begins when you place the property in use as a business asset and ends when you retire it from service. Additionally, when the entire asset cost has been recovered before the asset is retired, depreciation will stop.

The kind of property impacts how a depreciation deduction is claimed. Property falls into two categories:

Tangible property can be seen or touched, such as buildings, cars, machinery, or equipment. If you own tangible property that you use for both personal and business purposes, you

may take deductions based only on the business use portion of the property. Certain types of property may never be depreciated. For example, you may not depreciate the cost of land because it does not wear out or become obsolete. The cost of inventory does not qualify for the depreciation deduction, either because it will be accounted for as part of Cost of Goods Sold deduction.

Intangible property is generally any property that can't be seen or touched, such as copyrights, franchises, and patents. Certain types of intangible property cannot be depreciated but must be amortized instead.

To see if you can claim depreciation deductions, refer to Form 4562, *Depreciation and Amortization*, and its instructions. You may be able to deduct all or part of the cost of certain qualifying property used in your business in the year you placed it in service by claiming a section 179 deduction, *Election to Expense Certain Business Assets*.

If you acquire and place in service more than one item of qualified property during the year, you can allocate the section 179 deduction among the items in any way, as long as the total deduction does not exceed the specified limits.

See **IRS Publication 946**, *How to Depreciate Property* and **Publication 535**, *Business Expenses*.

June 2008

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2 File Form 730 and pay the tax on wagers accepted during April. File Form 2290 and pay the tax for vehicles first used in April.	3	4 Deposit Payroll tax for payments on May 28-30 if the semiweekly deposit rule applies.	5	6 Deposit Payroll tax for payments on May 31-Jun 3 if the semiweekly deposit rule applies.	7
8	9	10 Employers: Employees are required to report to you tips of \$20 or more earned during May.	11 Deposit Payroll tax for payments on Jun 4-6 if the semiweekly deposit rule applies.	12	13 Deposit Payroll tax for payments on Jun 7-10 if the semiweekly deposit rule applies.	14
15	16 Deposit Payroll tax for May if the monthly deposit rule applies. Individuals outside the U.S.: File Form 1040. Individuals: Make a payment of your 2008 estimated tax. Corporations: Deposit the second installment of your estimated tax for 2008.	17	18 Deposit Payroll tax for payments on Jun 11-13 if the semiweekly deposit rule applies.	19	20 Deposit Payroll tax for payments on Jun 14-17 if the semiweekly deposit rule applies.	21
22	23	24	25 Deposit Payroll tax for payments on Jun 18-20 if the semiweekly deposit rule applies.	26	27 Deposit Payroll tax for payments on Jun 21-24 if the semiweekly deposit rule applies.	28
29	30 File Form 730 and pay the tax on wagers accepted during May. File Form 2290 and pay the tax for vehicles first used in May.					

Learn the Laws

Learn about business taxes on your own time – at your own pace! Visit the Online Learning and Educational Products Web site at www.irs.gov/smallbiz.

Help us help you and other small businesses. Please take a few minutes to give us your feedback so we can continue to improve this calendar. http://216.12.134.241/rateourproducts/survey_calendar.aspx

MAY

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JULY

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IRS E-file for Business and Self-Employed Taxpayers

IRS *e-file* has become the most-used option for filing individual and business tax returns. Within 48 hours the IRS will confirm receipt of your return. *E-filers* receive refunds in about half the time as paper filers – even faster with direct deposit. *E-file* also offers the convenience of filing tax returns early and delaying payments owed until the due date. In most states you can also *e-file* your federal and state returns at the same time.

Helpful *e-file* forms include:

- Employment taxes – Forms 940, 941, and 944
- Partnerships – Form 1065 and Form 1065-B
- Estates and trusts – Form 1041
- Information returns – Forms 1042-S, 1098, 1099, 5498, 8027, and W-2G
- Corporations – Forms 1120 and 1120-S
- Excise tax – Form 720
- Heavy Highway Vehicle Tax – Form 2290
- Charities and non-profits – Forms 990, 990-EZ, 990-N, 990-PF, and 1120-POL
- Extensions of Time To File - Forms 7004 and 8868

Methods to Electronically File your Employment Taxes include:

- Using an authorized IRS e-file provider;

- Using a payroll service provider (reporting agent); or
- Using a third-party transmitter.

Benefits of Paying Business Taxes by Electronic Funds Withdrawal

E-filing a balance due return with an electronic payment is a safe and convenient way to be assured of on-time receipt and acknowledgement. Paying business taxes by Electronic Funds Withdrawal can be made for:

- Form 720, *Quarterly Federal Excise Tax Return*;
- Form 940, 941, and 944 tax forms;
- Form 1041, *U.S. Income Tax Return for Estates and Trusts*;
- Form 1120 and Form 1120-S, *U.S. Corporation Income Tax Return and Schedule K-1* (including amended returns);
- Form 2290, *Heavy Highway Vehicle Use Tax Return*;
- Form 7004, *Application for Automatic 6-month Extension of Time to File Certain Business Income Tax, Information and Other Returns*;
- Form 8868, *Application for Extension of Time to File an Exempt Organization Return*; and
- Form 990-PF, *Return of Private Foundation or Section 4947(a) (1) Nonexempt Charitable Trust Treated as a Private Foundation* and Form 1120-POL.

- Payments can also be made for penalties related to Form 1065 and Form 1065-B, partnership returns.

Payments scheduled for withdrawal on or before the return due date will be considered timely. Forms 940, 941 and 944 payments cannot be scheduled in advance.

Electronic Federal Tax Payment System (EFTPS) Pays All Your Federal Taxes Securely

EFTPS allows taxpayers to schedule their payment instructions up to 120 days in advance of a due date for business taxes, and 365 days for individual taxes. EFTPS is safe and easy to use, plus you receive an immediate acknowledgement number for every transaction as a receipt. You also get a 16-month payment history online.

Express Enrollment for New Businesses and Required Taxpayers

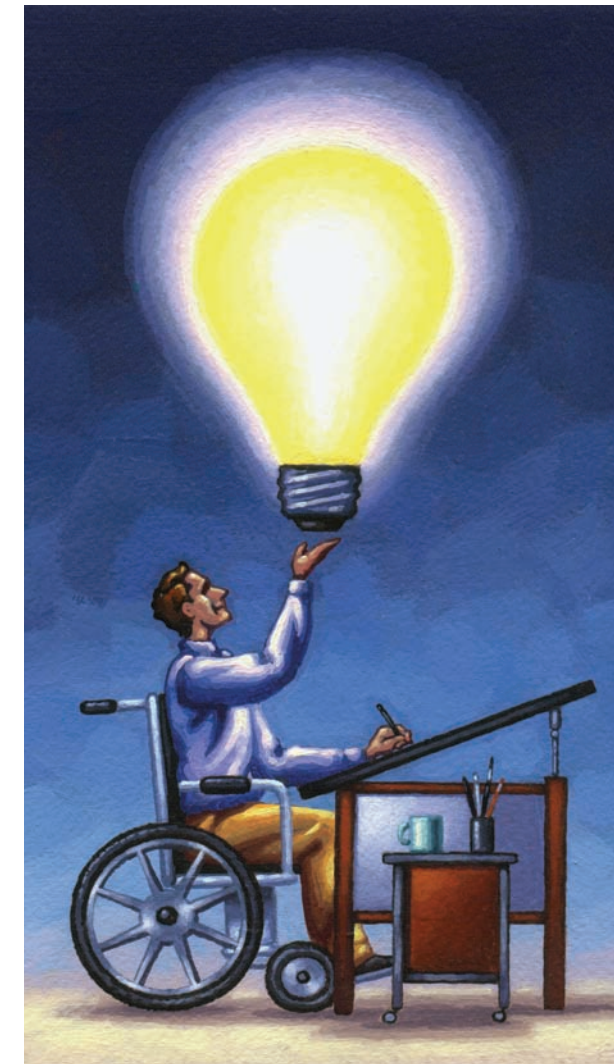
Any new business taxpayer who requests a new EIN (Employee Identification Number) and has federal tax deposit obligations is pre-enrolled in EFTPS.

Express Enrollment for FTD Coupon Payers

A percentage of business taxpayers who previously used FTD coupons are pre-enrolled in EFTPS to make their payments electronically. They will not receive additional coupons. A percentage of current FTD Coupon payers are also automatically pre-enrolled in EFTPS to make all their

federal payments electronically. They will be sent a mailing containing an EFTPS PIN (Personal Identification Number) and instructions for activating their enrollment. FTD coupons will no longer be automatically mailed.

To enroll or for additional information, visit www.eftps.gov or call EFTPS Customer Service at 800-555-4477, 800-733-4829 (TDD), or 800-244-4829 (Spanish).



July 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

		1 IRS Tax Forum (Atlanta), Jul 1-3 Occupational excise taxes: File Form 11-C to register and pay the annual tax if you are in the business of taking wagers	2 IRS Tax Forum (Atlanta), Jul 1-3 Deposit Payroll tax for payments on Jun 25-27 if the semiweekly deposit rule applies.	3 IRS Tax Forum (Atlanta), Jul 1-3	4 Independence Day	5
6	7 Deposit Payroll tax for payments on Jun 28-July 1 if the semiweekly deposit rule applies.	8 Watch Tax Talk Today, 2 p.m. ET	9 Deposit Payroll tax for payments on Jul 2-4 if the semiweekly deposit rule applies.	10 Employers: Employees are required to report to you tips of \$20 or more earned during June.	11 Deposit Payroll tax for payments on Jul 5-8 if the semiweekly deposit rule applies.	12
13	14	15 Deposit Payroll tax for June if the monthly deposit rule applies.	16 Deposit Payroll tax for payments on Jul 9-11 if the semiweekly deposit rule applies.	17	18 Deposit Payroll tax for payments on Jul 12-15 if the semiweekly deposit rule applies.	19
20	21	22 IRS Tax Forum (Chicago), Jul 22-24	23 IRS Tax Forum (Chicago), Jul 22-24 Deposit Payroll tax for payments on Jul 16-18 if the semiweekly deposit rule applies.	24 IRS Tax Forum (Chicago), Jul 22-24	25 Deposit Payroll tax for payments on Jul 19-22 if the semiweekly deposit rule applies.	26
27	28	29	30 Deposit Payroll tax for payments on Jul 23-25 if the semiweekly deposit rule applies.	31 Deposit FUTA owed through June if more than \$500. File Form 720 for the 2nd quarter of 2008. File Form 730 and pay the tax on wagers accepted during June. File Form 941 for the 2nd quarter of 2008. File Form 2290 and pay the tax for vehicles first used in June. Employers: File Form 5500 or 5500-EZ for 2007. File Form 5558 to request extension to file Forms 5500 or 5500-EZ.		

Seek Help

An *e-file* Provider can help you zip through your tax filing. Find an Authorized IRS *e-file* Provider at www.irs.gov/smallbiz.

“The power of taxing people and their property is essential to the very existence of government.” —JAMES MADISON, U.S. PRESIDENT

JUNE

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AUGUST

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Life in the Fast Lane

PLAN FOR BUSINESS SUCCESS

www.irs.gov/smallbiz

One problem many new business owners encounter is not budgeting enough money for taxes. Better to gather your records and file your tax forms by their due dates—even if you can't pay the full amount. Even partial payments will help reduce interest and penalties accruing.

If you are still unable to pay at the next due date, continue to file your return on time to avoid the failure-to-file penalty. Attach an Installment Agreement Request (Form 9465) and propose your own monthly payment date and amount. If circumstances make it unlikely that you could pay the full tax even on an installment plan, ask for a copy of Publication 594, *What You Should Know About the IRS Collection Process*. This publication lists alternative methods for resolving your account.

Note: The failure-to-pay penalty may be reduced from .5 percent to .25 percent per month during the period in which an individual installment agreement is in effect. However, you must have filed on time.

The Do-It-Yourself Social Security Program

For most employees, social security and Medicare taxes are deducted per paycheck to support retirement income and Medicare coverage. Self-employed taxpayers, however, pay for coverage through the self-employment tax you annually compute and pay with your federal income tax.

Generally, if you carry on a trade or business as a sole proprietor, an independent contractor, a member of a partnership that carries on a trade or business, or are otherwise in business for yourself, then you are self-employed. Part-time work can qualify as self-employment even if it's work you do in addition to a regular full-time job. The maximum amount of net earnings subject to the social security part of the self-employment tax for tax years beginning in 2007 has increased to \$97,500. All net earnings of at least \$400 are subject to the Medicare part of the tax.

In most cases, self-employment income does not include interest, dividends, capital gains, or rent from real estate. Many self-employed people will have to make quarterly estimated tax payments. It's important to remember that your self-employment tax will increase the total federal tax you owe.

Be sure to take this into account when you determine how much estimated tax to pay each quarter. When you file your tax return, you must fill out Schedule SE to report your self-employment income and calculate your self-employment tax due.



August 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

					1 Deposit Payroll tax for payments on Jul 26-29 if the semiweekly deposit rule applies.	2
3	4	5 IRS Tax Forum (Orlando), Aug 5-7	6 IRS Tax Forum (Orlando), Aug 5-7 Deposit Payroll tax for payments on Jul 30-Aug 1 if the semiweekly deposit rule applies.	7 IRS Tax Forum (Orlando), Aug 5-7	8 Deposit Payroll tax for payments on Aug 2-5 if the semiweekly deposit rule applies.	9
10	11 Employers: Employees are required to report to you tips of \$20 or more earned during July. File Form 941 if you made timely deposits of all taxes due.	12	13 Deposit Payroll tax for payments on Aug 6-8 if the semiweekly deposit rule applies.	14	15 Deposit Payroll tax for July if the monthly deposit rule applies. Deposit Payroll tax for payments on Aug 9-12 the semiweekly deposit rule applies.	16
17	18	19 IRS Tax Forum (Las Vegas), Aug 19-21	20 IRS Tax Forum (Las Vegas), Aug 19-21 Deposit Payroll tax for payments on Aug 13-15 if the semiweekly deposit rule applies.	21 IRS Tax Forum (Las Vegas), Aug 19-21	22 Deposit Payroll tax for payments on Aug 16-19 if the semiweekly deposit rule applies.	23
24	25	26 IRS Tax Forum (New York), Aug 26-28	27 IRS Tax Forum (New York), Aug 26-28 Deposit Payroll tax for payments on Aug 20-22 if the semiweekly deposit rule applies.	28 IRS Tax Forum (New York), Aug 26-28	29 Deposit Payroll tax for payments on Aug 23-26 if the semiweekly deposit rule applies.	30

Train Your Team

The Small Business Resource Guide, Publication 3207, is a CD-ROM with valuable information on business tax forms, tax publications, government agencies, non-profit organizations, and educational institutions. Order online at www.irs.gov/smallbiz or call 800-829-3676.

31

“Few of us ever test our powers of deduction, except when filling out an income tax form.” — LAURENCE J. PETER, AUTHOR

JULY

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IRS employees will explain and protect your rights as a taxpayer throughout your contact with the IRS. The IRS will not disclose to anyone the information you give the IRS, except as authorized by law. You have the right to know why the IRS is asking for information, how it will be used, and what happens if you do not provide the requested information.

Do you believe that an IRS employee has not treated you in a professional, fair, and courteous manner? Then you should contact that employee's supervisor. If the supervisor's response

is unsatisfactory, you may write to the IRS Center where you filed your return (see www.irs.gov/smallbiz, under Contact My Local Office).

Representation

You may represent yourself or, with proper written authorization, have someone else represent you. Your representative must be a person allowed to practice before the IRS, such as an attorney, certified public accountant, or enrolled agent. If you are in an interview and ask to consult such a

Know your Options

PROTECTING YOUR RIGHTS
www.irs.gov/smallbiz

person, then, in most cases, IRS must stop and reschedule the interview. You may have someone accompany you to an interview. You may make sound recordings of any meetings with Examination, Appeals, or Collection personnel, provided you inform the IRS in writing 10 days before the meeting.

Examinations

The IRS accepts most taxpayers' returns as filed. If the IRS inquires about your return or selects it for examination, that does not suggest you are dishonest. The inquiry or examination may or may not result in more tax; your case may be closed without change or you may receive a refund.

Appeals and Judicial Review

Publication 5, *Your Appeal Rights and How to Prepare a Protest If You Don't Agree*, explains your right to disagree with an examiner's proposed changes and request the case be reviewed by the IRS Appeals Office. If you do not wish to use the Appeals process or disagree with the Appeals findings, you may be able to take your case to the U.S. Tax Court, U.S. Court of Federal Claims, or U.S. District Court.

Three Appeals Online Self-Help Tools are available on www.irs.gov to assist you in focusing on your area of dispute, help you determine if you can benefit from filing an appeal, and help to prepare an appeal that is appropriate and complete. These tools are for innocent spouse relief, rejection of penalty abatement, and rejection of an Offer in Compromise.

Collections

Payment of Only the Correct Amount of Tax

You are responsible for paying only the correct amount of tax due under the law — no more, no less. If you can't pay all of the tax due, you may be able to make monthly installment payments. Penalties and interest for late payment will still apply unless reasonable cause is established. Even if you can't pay the total tax due, be sure to file all tax returns timely to avoid a late filing penalty.

Publication 594, *What You Should Know about the IRS Collection Process*, explains your rights and responsibilities regarding payment of federal taxes. It describes what to do when you owe taxes and the collection actions that the IRS may take.

Help from the Taxpayer Advocate Service

The Taxpayer Advocate Service (TAS) is an independent organization within the IRS created to assist taxpayers seeking help in resolving tax problems resolved through normal channels, or who believe that an IRS system or procedure is not working as it should. To contact the TAS call toll free 877-777-4778 (800-829-4059 for TTY/TDD) or visit the Web site www.irs.gov/advocate to see if you are eligible for assistance.

See **IRS Publication 1**, *Your Rights as a Taxpayer*.

September 2008

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1 Labor Day	2 File Form 730 and pay the tax on wagers accepted during July. File Form 2290 and pay the tax for vehicles first used in July.	3	4 Deposit Payroll tax for payments on Aug 27-29 if the semiweekly deposit rule applies.	5 Deposit Payroll tax for payments on Aug 30-Sep 2 if the semiweekly deposit rule applies.	6
7	8	9 IRS Tax Forum (San Diego), Sep 9-11 Watch Tax Talk Today, 2 p.m. ET	10 IRS Tax Forum (San Diego), Sep 9-11 Deposit Payroll tax for payments on Sep 3-5 if the semiweekly deposit rule applies. Employers: Employees are required to report to you tips of \$20 or more earned during August.	11 IRS Tax Forum (San Diego), Sep 9-11	12 Deposit Payroll tax for payments on Sep 6-9 if the semiweekly deposit rule applies.	13
14	15 Individuals: Pay the third installment of your estimated tax for 2008. Corporations: File 2007 tax return and pay if you timely requested an automatic extension. Deposit third installment of your 2008 estimated tax. S Corporations: File 2007 tax return and pay if you timely requested an automatic extension. Deposit Payroll tax for August if the monthly deposit rule applies.	16	17 Deposit Payroll tax for payments on Sep 10-12 if the semiweekly deposit rule applies.	18	19 Deposit Payroll tax for payments on Sep 13-16 if the semiweekly deposit rule applies.	20
21	22	23	24 Deposit Payroll tax for payments on Sep 17-19 if the semiweekly deposit rule applies.	25	26 Deposit Payroll tax for payments on Sep 20-23 if the semiweekly deposit rule applies.	27
28	29	30 File Form 730 and pay the tax on wagers accepted during August. File Form 2290 and pay the tax for vehicles first used in August.				

Accept Assistance

The Business and Specialty Tax Line assists small businesses, small corporations, partnerships, and trust customers with business returns and accounts. Call 800-829-4933 for assistance.

Help us help you and other small businesses. Please take a few minutes to give us your feedback so we can continue to improve this calendar. http://216.12.134.241/rateourproducts/survey_calendar.aspx

AUGUST

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OCTOBER

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A Winning Recipe

SMALL BUSINESS HELP FROM
THE IRS
www.irs.gov/smallbiz

By computer, phone, mail, or face-to-face IRS is available 24/7 with products and services to support our small business and self-employed customers.

The IRS offers a host of resources developed with the small business owner in mind, ranging from forms and publications, CDs and DVDs, videos and toll-free tax assistance to Web links, classes, and workshops. Remember most of these services are free.

Publication 3207, *Small Business Resource Guide CD-ROM* is a must for every small business owner or anyone considering starting a business.

The CD is designed to make finding information easy by incorporating file formats and browsers adaptable to almost any desktop or laptop computer.

This year's CD includes:

- All the tax forms, instructions, and publications needed to understand and meet business tax responsibilities.
- Essential startup information needed to plan and successfully operate a new business.
- Updates of current year tax law changes.
- Tax Map, an electronic research tool.
- Web links to various government agencies, professional associations, and IRS organizations.
- Updated versions of this CD are usually available in early April of each year.



- Free copies of this and other IRS CD/DVD are available by calling 1-800-829-3676 or by visiting www.irs.gov/smallbiz.

IRS Tax Forms and Publications CD

The CD containing current and prior year tax forms and publications, can be purchased from the National Technical Information Service (NTIS). Order the CD by calling toll free 1-877-233-6767 or at www.irs.gov/cdorders.

The Business and Specialty Tax Line

The Business and Specialty Tax Line is available at 1-800-829-4933.

This help line is specifically geared to assist small businesses, small corporations, partnerships, and trust customers with their business returns and tax accounts. The help line covers requests for Employee Identification Numbers (EIN) and questions about various business forms (around 940 through W-4); excise tax returns; 940/941, 943,

944, 945, 1041, 1065, 1120S, W-2 and W-4s. Plus excise tax, estate and gift tax returns, and Federal Tax Deposits.

The Small Business Web Site

Starting, operating, or closing a business? Visit the Small Business and Self-Employed one-stop resource at www.irs.gov/smallbiz and find help with:

Starting a new business and selecting a business structure.

Operating a business with employees.

Researching business deductions and credits, recordkeeping and accounting methods.

Also available are online versions of the Tax Calendar for Small Businesses and Self-Employed, Tax Topics for Businesses, and Frequently Asked Questions.

Indian Tribal Governments (ITG)

The office of Indian Tribal Governments (ITG) at the IRS was established as a resource to help Indian tribes understand and address their federal tax matters.

The ITG office provides a single point of contact for assistance and service. Five field groups provide primary frontline service and are aligned to respect tribal affiliations wherever possible. These field groups consist of tribal government specialists who work in locations near the seats of tribal governments and assist with issues that may relate to tribal governments as employers, distributions to tribal members, and the establishment of governmental programs, trusts, and businesses.

Visit us at www.irs.gov/tribes to locate the office nearest you.

Help us to help you!

To better serve your needs as a businessperson and to provide products and services that fulfill that goal, we need your input.

Please send us your feedback about the 2008 Tax Calendar for Small Businesses and Self-Employed by taking a few moments out of your busy day to complete a brief survey at www.irs.gov/smallbiz (click on "Rate Our Products").

October 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

			1 Deposit Payroll tax for payments on Sep 24-26 if the semiweekly deposit rule applies.	2	3 Deposit Payroll tax for payments on Sep 27-30 if the semiweekly deposit rule applies.	4
5	6	7	8 Deposit Payroll tax for payments on Oct 1-3 if the semiweekly deposit rule applies.	9	10 Deposit Payroll tax for payments on Oct 4-7 if the semiweekly deposit rule applies. Employers: Employees are required to report to you tips of \$20 or more earned during September.	11
12	13 Columbus Day	14	15 Deposit Payroll tax for September if the monthly deposit rule applies. Individuals: If you filed a Form 4868 requesting an automatic 6-month extension of time to file, file a 2007 calendar year return (Form 1040, 1040-A or 1040-EZ). Partnerships: File your 2007 tax return if you were given a 6-month extension.	16 Deposit Payroll tax for payments on Oct 8-10 if the semiweekly deposit rule applies.	17 Deposit Payroll tax for payments on Oct 11-14 if the semiweekly deposit rule applies.	18
19	20	21 Watch Tax Talk Today, 2 p.m. ET (tentative)	22 Deposit Payroll tax for payments on Oct 15-17 if the semiweekly deposit rule applies.	23	24 Deposit Payroll tax for payments on Oct 18-21 if the semiweekly deposit rule applies.	25
26	27	28	29 Deposit Payroll tax for payments on Oct 22-24 if the semiweekly deposit rule applies.	30	31 File Form 730 and pay the tax on wagers accepted during September. File Form 2290 and pay the tax for vehicles first used in September. File Form 941 is you did not deposit all taxes when due. Deposit Payroll tax for payments on Oct 25-28 if the semiweekly deposit rule applies.	

Plan Payments

Visit www.eftps.gov for more information on the Electronic Federal Tax Payment System (EFTPS).



“Why does a slight tax increase cost you two hundred dollars and a substantial tax cut save you thirty cents?” — PEG BRACKEN, AUTHOR

SEPTEMBER

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NOVEMBER

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The Big Picture | PLAN YOUR EMPLOYEES' FUTURE TODAY

www.IRS.gov/smallbiz

IRA, SEP, SIMPLE, and 401(k) Plans

Whether your retirement days are near or far, you should be up-to-date on the types of retirement plans available to you and your employees. The plans you will hear most about are IRA, SEP, SIMPLE, and 401(k). In addition to providing for your retirement, they may offer significant tax benefits today.

Individual Retirement Arrangement (IRA)

IRAs are plans that let you set aside money for your retirement. Banks, financial institutions, mutual funds, and stockbrokers are among those who offer IRA accounts.

Traditional IRAs. You can set up this IRA if you are under age 70½ at the end of the year and have taxable compensation greater than or equal to your contribution during the year. Contributions may be tax deductible in full or in part, depending on your circumstances. The amounts earned by your IRA contributions are usually not taxed until you withdraw the money. Generally, you can't withdraw money from your IRA before you turn age 59½ without paying income taxes and a 10 percent additional tax.

Roth IRA. Regardless of your age, you may be able to set up a Roth IRA. You can't deduct your contributions, but if certain requirements are met, earnings will be tax-free.

Self-employed people can participate in the following three plans even if their spouses are covered by a plan.

Simplified Employee Pension (SEP)

The SEP was specifically designed for small employers and has very few administrative burdens or costs. Employer contributions are made directly to IRAs that the employer sets up for the employees. For additional information, see Publication 4333, *SEP Retirement Plans for Small Businesses*.

Savings Incentive Match Plan for Employees (SIMPLE)

Generally, you, as an employer, can set up a SIMPLE plan if you have 100 or fewer employees and meet several other requirements. A SIMPLE plan is an arrangement under which an employer makes contributions to employees' SIMPLE retirement account. Additionally, employees can make salary reduction contributions. The two types of SIMPLE plans are the SIMPLE IRA and SIMPLE 401(k) plans. For additional information, see Publication 4334, *SIMPLE IRA Plans for Small Businesses*.

401(k) Plans

401(k) plans are the most popular type of retirement plan used today. They can be a powerful tool in promoting financial security in retirement and are a valuable option for businesses considering a retirement plan, providing benefits to employees and their employers. Employees may defer a portion of their salary as either a pre-tax or after-tax employee contribution. As with IRAs, there are different kinds of



401(k) plans. Depending on the type of 401(k) plan, the employer can make either non-elective or matching employer contributions. For additional information, see Publication 4222, *401(k) Plans for Small Businesses*.

For assistance in determining what type of plan might be best for you and your small business, see Publication 3998, *Choosing a Retirement Solution for Your Small Business*.

Think check-up now!

Help your retirement plan thrive by taking a "Check-Up" featuring a checklist of some of the basic requirements for operating your plan. Just go to www.IRS.gov/ep, click on "Plan Sponsor/ Employer," then "Retirement Plan FAQs, FYIs, Tips and Tools" and select "Retirement Plan Check-Ups."

See Publication 590, *Individual Retirement Arrangements (IRAs) (Including Roth IRAs and Education IRAs)*, and Publication 560, *Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans)*.

November 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

Ask employees whose withholding allowances will be different in 2009 to fill out a new Form W-4.
Ask employees who want to receive advanced earned income credit payments during 2009 to complete Form W-5.

1

2

3

4

5

Deposit Payroll tax for payments on Oct 29-31 if the semiweekly deposit rule applies.

6

7

Deposit Payroll tax for payments on Nov 1-4 if the semiweekly deposit rule applies.

8

Future Preparation

For information on all sorts of retirement plan issues, visit www.IRS.gov/ep.

9

10

Employers: Employees are required to report to you tips of \$20 or more earned during October.
File Form 941 if you timely deposited all required payments.

11

Veteran's Day

12

13

Deposit Payroll tax for payments on Nov 5-7 if the semiweekly deposit rule applies.

14

Deposit Payroll tax for payments on Nov 8-11 if the semiweekly deposit rule applies.

15

For Cost of Living Adjustment (COLA) increases, visit www.IRS.gov/ep.

16

17

Deposit Payroll tax for October if the monthly deposit rule applies.

18

19

Deposit Payroll tax for payments on Nov 12-14 if the semiweekly deposit rule applies.

20

21

Deposit Payroll tax for payments on Nov 15-18 if the semiweekly deposit rule applies.

22

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24

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26

Deposit Payroll tax for payments on Nov 19-21 if the semiweekly deposit rule applies.

27

Thanksgiving Day

28

29

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“Great work is done by people who are not afraid to be great.” — FERNANDO FLORES, ENTREPRENEUR

OCTOBER

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DECEMBER

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**Closing a Business:
Checklist of Owner Responsibilities**

Going Out of Business

Sometimes for reasons both planned and unplanned, businesses close. The IRS is here to help guide you through all the cycles of operating a business including “going out of business.” IRS provides both checklists and important addresses to make the process a little easier.

Steps to Take:

Notify the IRS.

Submit the appropriate forms to IRS.

Submit Change of Address Form 8822, available at <http://www.irs.gov/pub/irs-pdf/f8822.pdf>, to the IRS center to which you sent your business returns.

Please include your Employer Identification Number (EIN).

- Cincinnati IRS Center
Cincinnati, OH 45999
- Ogden IRS Center
MS:6273
Ogden, UT 84207
Attn: BMF Entity Control Unit
- Outside US:
Philadelphia IRS Center
Philadelphia, PA 19255

The following checklist highlights the typical final forms and schedules you may need to file depending on your type of business structure if you ever go out of business. For more information, see the instructions for the listed forms.

GOING OUT OF BUSINESS: TYPICAL FINAL FORMS AND SCHEDULES

IF you are liable for:	THEN you may need to:
Income tax	File Schedule C or C-EZ with your Form 1040 for the year in which you go out of business.
	File Form 4797 with your Form 1040 for each year in which you sell or exchange property used in your business or in which the business use of certain section 179 or listed property drops to 50% or less.
	File Form 8594 with your Form 1040 if you sold your business.
Self-employment tax	File Schedule SE with your Form 1040 for the year in which you go out of business.
Employment taxes	File Form 941 (or Form 944) for the calendar quarter in which you make final wage payments. Note: Do not forget to check the box and enter the date final wages were paid on line 16 of Form 941 or line 15 of Form 944.
	File Form 940 for the calendar year in which final wages were paid. Note. Do not forget to check the box, <i>If you will not have to file returns in the future...</i> , under Question D.
Information returns	Provide Forms W-2 to your employees for the calendar year in which you make final wage payments. Note: These forms are generally due by the due date of your final Form 941 or Form 944.
	File Form W-3 to file Forms W-2. Note. These forms are generally due within 1 month after the due date of your final Form 941 or Form 944.
	Provide Forms 1099-MISC to each person to whom you have paid at least \$600 for services (including parts and materials) during the calendar year in which you go out of business.
	File Form 1096 and Form 1099-MISC.

December 2008

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

	1 File Form 730 and pay the tax on wagers accepted during October. File Form 2290 and pay the tax for vehicles first used in October. Deposit Payroll tax for payments on Nov 22-25 if the semiweekly deposit rule applies.	2	3 Deposit Payroll tax for payments on Nov 26-28 if the semiweekly deposit rule applies.	4	5 Deposit Payroll tax for payments on Nov 29- Dec 2 if the semiweekly deposit rule applies.	6
7	8	9 Watch Tax Talk Today, 2 p.m. ET (tentative)	10 Deposit Payroll tax for payments on Dec 3-5 if the semiweekly deposit rule applies. Employers: Employees are required to report to you tips of \$20 dollars or more earned during November.	11	12 Deposit Payroll tax for payments on Dec 6-9 if the semiweekly deposit rule applies.	13
14	15 Deposit Payroll tax for November if the monthly deposit rule applies. Corporations: Deposit the fourth installment of your estimated tax for 2008.	16	17 Deposit Payroll tax for payments on Dec 10-12 if the semiweekly deposit rule applies.	18	19 Deposit Payroll tax for payments on Dec 13-16 if the semiweekly deposit rule applies.	20
21	22	23	24 Deposit Payroll tax for payments on Dec 17-19 if the semiweekly deposit rule applies.	25 Christmas Day	26	27
28	29 Deposit Payroll tax for payments on Dec 20-23 if the semiweekly deposit rule applies.	30	31 File Form 730 and pay the tax on wagers accepted during November. File Form 2290 and pay the tax for vehicles first used in November. Deposit Payroll tax for payments on Dec 24-26 if the semiweekly deposit rule applies.			

Business Assistance

For information on small business workshops, industry trends, news alerts, and links to small business resources, visit www.IRS.gov/smallbiz.

Help us help you and other small businesses. Please take a few minutes to give us your feedback so we can continue to improve this calendar. http://216.12.134.241/rateourproducts/survey_calendar.aspx

NOVEMBER

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JANUARY

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One-on-One Help From the Social Security Administration

Employers who need help with general wage reporting information can call the Social Security Administration's Employer Reporting Service Center toll free at 800-772-6270. For answers to more technical questions, employer service liaison officers are available around the country by calling 800-772-6270.

Other Services Available

Form W-2 Filing Information

Each year, employers must send Copy A of Forms W-2 with Form W-3 to the Social Security Administration (SSA) by the last day of February (or last day of March if they file electronically) to report the wages and taxes of their employees for the previous calendar year. The entire wage reporting information and publications they need to meet their wage reporting responsibilities is now online at www.socialsecurity.gov/employer.

Electronic Filing of W-2s

Employers and their authorized representatives can now file W-2 reports over the Internet. There are three electronic filing methods available through Social Security's Business Services Web site:

1. W-2 Online – You can complete up to 20 Forms W-2 right on your computer, electronically submit them to SSA, and print copies suitable for distribution to your employees. This option is ideal for businesses with 20 or

fewer employees or for individuals with household employees.

2. W-2C Online – This service is similar to W-2 Online, except it allows you to complete up to 20 W-2Cs (Corrected Wage and Tax Statements). This service can be used regardless of which service you used to submit the original W-2 to Social Security.

3. Upload a Wage Report – You can upload a wage report file formatted according to Social Security's Magnetic Media Reporting and Electronic Filing for Tax Year 2004 specifications. This option is ideal for any size filer.

To get started simply go to www.socialsecurity.gov/employer and select "Business Services Online." (You will need to register for a Personal Identification Number (PIN) and password by selecting registration and following the instructions. A PIN will be provided immediately after completing the registration process. A password will be mailed in approximately two weeks.) Select "Login" and enter your PIN and password.

Third-party preparers need only register one time in their firm's name. December is the preferred month to register. Social Security usually begins accepting electronic submissions the first week in January.

Get more information on filing W-2s online in the Business Services Online Handbook. Go to www.socialsecurity.gov/employer and click on "E-Filing Handbook" or call 800-772-6270.

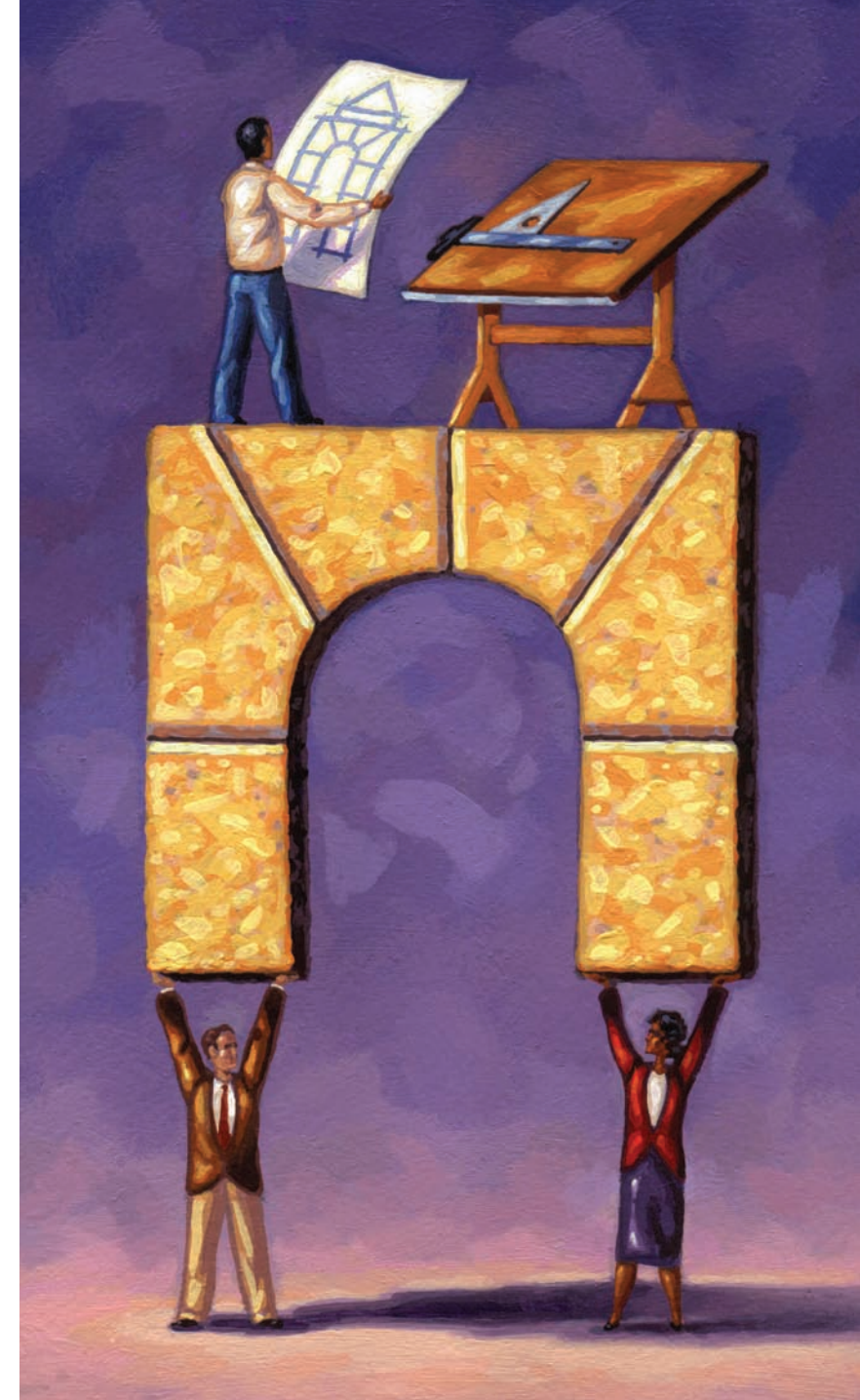
Verifying Employee Names and Social Security Numbers (SSNs)

The name and SSN listed on each W-2 must match the name and SSN on the employee's Social Security card. This match ensures that the earnings of each worker are properly recorded to their lifetime earnings record. The earnings record is the basis for determining Social Security benefit eligibility and benefit amount.

SSA's free Employee Verification Service (EVS) easily identifies inaccurate name and SSN combinations so they can be corrected before you submit your W-2s to SSA. There are three convenient ways to use the service:

Less than 5 Names – Call 800-772-6270. For each name and SSN you want

verified, have ready the following information when you call: SSN, last name, first name, middle initial (if applicable), date of birth, gender. Also have available the employer name and EIN (Employer Identification Number).



Less than 50 Names – Contact your nearest Social Security Office. You can locate their address on the Internet at www.ssa.gov, or by calling 800-772-1213.

More than 50 Names – This option is ideal for employers who want to verify their entire payroll database. You can submit your request on paper listing, magnetic tape, or diskettes. You must register for this service. For details visit SSA's Web site at www.ssa.gov/employer/ssnv.htm.

Setting the Record Straight with the IRS

If you omit some information from your tax return, make an error, or miss a tax-filing deadline, it doesn't have to be a major problem. However, you should take prompt action to set things right. It can be less expensive and less complicated to correct errors before receiving notices from IRS. Forms you may use to report corrections include:

Form 941, *Employer's Quarterly Federal Tax Return*. If you make an error in the amount of taxes you withheld from employees, you can make an adjustment on the next return if it is during the same calendar year. Attach Form 941C, "Supporting Statement to Correct Information."

Form 941C, *Supporting Statement to Correct Information*. Generally, you must fill out this form or a similar statement if the amount of employee wages you reported in a prior period was incorrect. Use this form to make adjustments at any time

within 3 years of the return due date or the date the return was filed, whichever is later. (For purposes of the statute of limitations, the due date of each of the Forms 941 filed during a tax year is April 15 of the year following the close of that tax year.) You may also have to file Form W-2C and Form W-3C. Form 941C is never filed separately but, instead, is filed with another form such as Form 941.

Form W-2C, *Corrected Wage and Tax Statement*, and **Form W-3C**, *Transmittal of Corrected Wage and Tax Statements*. These forms are used to correct the information about your employees' total earnings and withholdings for the year. Forms W-2C and W-3C can now be accessed and completed online. See Social Security's Business Tips for Success for more information.

Form 1040X, *Amended U.S. Individual Income Tax Return*. If you made a mistake on your individual tax return, use this form to correct any errors. If you owe tax as a result of error, you should send the additional tax owed with Form 1040X. This will stop additional penalties and interest from accruing on the additional tax owed.

Form 1065, *U.S. Return of Partnership Income*. If you made a mistake on a partnership return, check the box for "amended return" on Form 1065, and then follow the instructions. Give each partner a copy of the amended Schedule K-1.

Form 1120X, *Amended U.S. Corporation Income Tax Return*. If you made a mistake on your corporate tax return, use this form. If you owe tax, you should send it in with the form.

Forms 1099 and 1098. These are examples of information returns. Use the instructions for making corrections that come with the form.

Federal Tax Deposits (FTDs). If you are not required to make your deposits electronically, be sure to include a Form 8109 with each deposit you deliver or mail to an authorized depository.

A Notice from the IRS: What Should You Do? If you get a notice of any kind from the IRS, open it, read it, and then do something about it. Most notices include a deadline for your response, so it's important to be prompt. If you have questions about the notice, most notices include instructions on how to get more information.

The IRS writes to people for many reasons. Examples include:

- Your notice may request information that was missing from your tax return;
- If your notice is about an examination or audit, you will be asked to produce certain information for the examination at a specified time and place; or
- Your notice may ask for payment of a tax bill.

Examples of other notices include:

CP 102: A math error was found on certain forms (such as Forms 941, 942, 943, 944 or 945 returns) that you filed, and the IRS believes you owe more tax.

CP 138: The tax you overpaid on one tax return was applied to another return where you owed tax.

CP 165: Your check for your FTD or estimated taxes was returned. This notice asks for the payment, plus a bad check penalty of two percent (the minimum penalty is \$15).

CP 205: You used the wrong taxpayer identification number on your FTD coupon.

CP 2501: A discrepancy was found between what you reported as your income, credit, or deduction and what the IRS had on file.

Whether or not you agree with the notice, call or write the person listed on the notice or call your local IRS office before the deadline. It is important to let the IRS know that you received the notice and that you are doing something about it.

Putting off contacting the IRS, especially in the case of notices requesting payment, can increase the amount you owe because penalties and interest keep accruing.

The IRS Web site now has information to help you better understand some of our notices. You can reach the IRS Web site at www.irs.gov.

The IRS produces many free publications to assist you. Many IRS publications and forms can be downloaded from www.irs.gov or ordered free of charge by calling 800-829-3676. You can buy a CD-ROM of current and prior year tax forms and publications from the National Technical Information Service (toll free: 877-233-6767 or at www.irs.gov/cdorders). To order forms via fax, call 703-368-9694 (not a toll-free call).

Pub. 1, *Your Rights as a Taxpayer*, explains your rights at each step in the examination and collection process.

Pub. 5, *Your Appeal Rights and How to Prepare a Protest If You Don't Agree*

Pub. 15, *Circular E, Employer's Tax Guide*
Also see Forms 940, 941, and 944.

Pub. 15-A, *Employer's Supplemental Tax Guide*, supplements Circular E and contains information on specialized topics such as employee classification and sick pay.

Pub. 15-B, *Employer's Tax Guide to Fringe Benefits*

Pub. 51, *Circular A, Agricultural Employer's Tax Guide*, explains your tax responsibilities as an agricultural (farm) employer. Also see Form 943.

Pub. 225, *Farmer's Tax Guide*, identifies the kinds of farm income that must be reported and the different deductions that can be taken.

Also see Form 1040 (Schedules A, D, F, J, SE), 4136, 4562, 4684, and 4797.

Pub. 334, *Tax Guide for Small Business (For Individuals Who Use Schedule C or C-EZ)*, explains federal tax laws that apply to sole proprietorships.

Also see Forms 1040 (Schedules C, C-EZ), 1040-ES, and 1040-V.

Pub. 463, *Travel, Entertainment, Gift, and Car Expenses*

Also see Forms 2106 and 2106-EZ.

Pub. 505, *Tax Withholding and Estimated Tax*, discusses the two methods of paying federal taxes by individuals: tax withholding and estimated tax. It also explains how taxpayers can take credit on their returns for withheld and estimated taxes.

Also see Forms 1040-ES, 2210, 2210-F, W-4, and W-4P.

Pub. 509, *Tax Calendars for 2008*, contains three tax calendars (general, employer's, and excise) and lists specific due dates for filing tax forms, paying taxes and taking other required actions.

Pub. 510, *Excise Taxes for 2007*, covers in detail the various federal excise taxes reported on Forms 11-C, 720, and 730.

Also see Forms 11-C, 637, 720, 730, 6197, 6627, and 8849.

Pub. 531, *Reporting Tip Income*

Pub. 535, *Business Expenses*

Also see Form 1045.

Pub. 536, *Net Operating Losses for Individuals, Estates, and Trusts*

Also see Form 1045.

Pub. 537, *Installment Sales*

Also see Form 6252.

Pub. 538, *Accounting Periods and Methods*

Also see Forms 1128 and 3115.

Pub. 541, *Partnerships*

Also see Form 1065 and 1065 (Schedule K-1).

Pub. 542, *Corporations*

Also see Forms 1120, 1120-A, and 1120-S.

Pub. 544, *Sales and Other Dispositions of Assets*

Also see Forms 1040 (Schedule D), 4797, and 8824.

Pub. 547, *Casualties, Disasters, and Thefts (Business and Non-Business)*

Also see Forms 4684 and 4797.

Pub. 551, *Basis of Assets*

Pub. 552, *Recordkeeping for Individuals*

Pub. 553, *Highlights of 2006 Tax Changes*, highlights tax law changes that take effect in 2006, 2007, and later years.

Pub. 556, *Examination of Returns, Appeal Rights, and Claims for Refund*

Also see Forms 843, 1040-X, 2848, 4506, 8379, and 8857.

Pub. 557, *Tax-Exempt Status for Your Organization*

Also see Forms 990, 990-EZ, 990-PF, 1023, and 1024.

Pub. 560, *Retirement Plans for Small Business*

Also see Forms 5305-SEP, 5304-SIMPLE, 5305-SIMPLE, and 5500-EZ.

Pub. 564, *Mutual Fund Distributions*

Also see Forms 1040 (Schedules B, D) and 1099-DIV.

Pub. 575, *Pension and Annuity Income*

Also see Forms 1040, 1040A, 1099-R, and 4972.

Pub. 583, *Starting a Business and Keeping Records*

Also see Forms SS-4, 940, 941, 944, and 1040 (Schedules C, C-EZ, F, and SE).

Pub. 587, *Business Use of Your Home*

Also see Form 8829.

Pub. 590, *Individual Retirement Arrangements (IRAs)*

Also see Forms 1040, 1040-A, 1099-R, 5329, and 8606.

Pub. 594, *What You Should Know About the IRS Collection Process*

Pub. 595, *Capital Construction for Commercial Fishermen*, is intended for sole proprietors who use Form 1040 (Schedule C or C-EZ) to report a profit or loss from fishing.

Also see Forms 1040 (Schedules C, C-EZ) and 1099-MISC.

Pub. 598, *Tax on Unrelated Business Income of Exempt Organizations*

Also see Form 990-T.

Pub. 908, *Bankruptcy Tax Guide*

Also see Forms SS-4, 982, 1041, and 1041-ES.

Pub. 910, *IRS Guide to Free Tax Services*

Pub. 925, *Passive Activity and At-Risk Rules*, Also see Forms 4952, 6198, 8582, 8582-CR, and 8810.

Pub. 939, *General Rule for Pensions and Annuities*

Also see Form 1099-R.

Pub. 946, *How to Depreciate Property*

Also see Form 4562.

Pub. 947, *Practice Before the IRS and Power of Attorney*

Also see Forms 2848 and 8821.

Pub. 954, *Tax Incentives for Distressed Communities*, is a publication for business owners who want to find out if they qualify for certain tax incentives designed to help empowerment zones, enterprise communities, renewal communities, and other distressed communities.

Also see Forms 3800, 5884, 8844, 8845, 8850, 8860, and 8861.

Pub. 966, *The Secure Way to Pay Your Federal Taxes*, is a thorough overview of EFTPS for both businesses and individuals. This publication is also available in Spanish (Pub 966-SP).

Pub. 971, *Innocent Spouse Relief*

Also see Form 8857.

Pub. 1244, *Employee's Daily Record of Tips and Report of Tips to Employer*, is a handy record that employees receiving tip income may use to document their daily tips and report them to their employer.

Also see Forms 1040, 4070, 4070-A, and 4137.

Pub. 1542, *Per Diem Rates (For Travel Within the Continental United States)*.

Pub. 1544, *Reporting Cash Payments of Over \$10,000 (Received in a Trade or Business)*

Also see Form 8300.

Pub. 1546, *The Taxpayer Advocate Service of the IRS—How to Get Help with Unresolved Tax Problems*

Pub. 1779, *Independent Contractor or Employee brochure*

Pub. 2105, *Why Do I Have to Pay Taxes?*

Pub. 3066, *Have You Had Your Check-Up This Year?... for 401(k) Retirement Plans*, a tri-panel pamphlet designed to inform and encourage employers to perform a periodic “check-up” of their 401(k) retirement plan through the use of a checklist (Pub. 4531) and how to initiate corrective actions if necessary.

Pub. 3207, *Small Business Resource Guide CD-ROM*

Pub. 3611, *E-File Electronic Payments Brochure*

Pub. 3780, *Tax Information for Small Construction Businesses*

Pub. 3959, *EFTPS CD for Tax Practitioners, Taxpayers, and Financial Institutions*

Pub. 3998, *Choosing a Retirement Plan for Your Small Business*

Also see Forms 5500, 5500-EZ, and 5558.

Pub. 4048, *Penalty Refund Offer*, a 6-panel brochure used to encourage taxpayers to enroll in the EFTPS

Program to receive a special refund (if eligible) and avoid future penalties.

Pub. 4118, *Lots of Benefits—Retirement Plans Life Cycle*, is an introductory brochure that highlights the benefits of retirement plans to both businesses and employees.

Pub. 4131, *EFTPS and E-file Fact Sheet*

Pub. 4132, *EFTPS Online Fact Sheet*

Pub. 4169, *EFTPS Tax Professional*

Pub. 4222, *401(k) Plans for Small Businesses*

Also see Forms 5500, 5500-EZ, and 5558.

Pub. 4224, *Retirement Plan Correction Programs*, describes the retirement plan correction programs offered by the IRS, US Department of Labor, and Pension Benefit Guaranty Corporation.

Pub. 4284, *SIMPLE IRA Retirement Plan Checklist*

Also see Forms 5500, 5500-EZ, and 5558.

Pub. 4321, *EFTPS Tax Practitioner Folder*, educates tax professionals on the benefits and use of EFTPS.

Pub. 4333, *SEP Retirement Plans for Small Businesses*

Pub. 4334, *SIMPLE IRA Plans for Small Businesses*

Pub. 4405, *Have You Had Your “Check-Up” This Year?...for SIMPLE IRAs, SEPs, and Similar Retirement Plans*, a tri-panel pamphlet designed to inform and encourage employers to perform a periodic “check-up” of their IRA-based

retirement plan through the use of checklists (Pubs 4284, 4285 and 4286) and how to initiate corrective actions if necessary.

Pub. 4460, *The Retirement Plans Product Navigator*, highlights many of the publications and brochures created by the Employee Plans, Customer Education and Outreach Division of TE/GE and deals with IRA-based retirement plans.

Pub. 4531, *401(k) Plan Checklist*

Also see Forms 5500, 5500-EZ, and 5558.

Pub. 4587, *Payroll Deduction IRAs for Small Businesses*

Pub. 4591, *Small Business Federal Tax Responsibilities*



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IRS Assistance via the Internet

The IRS Web site allows convenient access to information 24 hours a day, 7 days a week. The Web site provides everything from information about electronic filing and paying to tax forms (with instructions), publications, and important tax information for individuals and businesses. You can access the IRS Web site at www.irs.gov.

The Electronic Federal Tax Payment System (EFTPS)

EFTPS is the most secure, accurate, and easy to use method to pay all federal taxes – including estimated taxes and installment payments and replacing paper with Federal Tax Deposit (FTD) coupons and vouchers. The Department of Treasury provides all materials and software for EFTPS free of charge. EFTPS also offers taxpayers flexible payment options either online or by phone.

Taxpayers can make their payments day or night – 7 days a week, 24 hours a day. EFTPS also allows you to schedule tax payments up to 120 days in advance for businesses or 365 days in advance for individuals. Sixteen months of payment history can be viewed online and with each transaction an EFTPS Acknowledgement Number is provided as a receipt. To enroll or receive additional information, visit www.eftps.gov or call EFTPS Customer Service at 800-555-4477.

TeleTax

TeleTax (800-829-4477) is the IRS toll-free telephone service that provides

recorded tax information and automated refund information. About 150 recorded topics provide basic tax information. For the directory of topics, listen to topic 123. This Touch-Tone service is available 24

hours a day, 7 days a week. It's also available in Spanish.

Tax Forms and Publications

To order IRS tax forms and publications, call 800-829-3676.

Tax Assistance

Individual taxpayers can call 800-829-1040, Monday through Friday, from 8:00 a.m. until 8:00 p.m. local time. Business taxpayers can call the Business and Specialty Tax Line at 800-829-4933.



2009 | IRS TAX CALENDAR

For Small Businesses and Self-Employed

JANUARY

S	M	T	W	T	F	S
				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

FEBRUARY

S	M	T	W	T	F	S
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

MARCH

S	M	T	W	T	F	S
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				

APRIL

S	M	T	W	T	F	S
				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	

MAY

S	M	T	W	T	F	S
					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						

JUNE

S	M	T	W	T	F	S
	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				

JULY

S	M	T	W	T	F	S
			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	

AUGUST

S	M	T	W	T	F	S
						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					

SEPTEMBER

S	M	T	W	T	F	S
		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			

OCTOBER

S	M	T	W	T	F	S
				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

NOVEMBER

S	M	T	W	T	F	S
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					

DECEMBER

S	M	T	W	T	F	S
		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		

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Publication 1518 (Rev. 12-2007)
Catalog Number 12350Z